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The Economist,

WEEKLY COMMERCIAL TIMES,

Bankers' Gazette, and Railway Monitor:

A POLITICAL, LITERARY, AND GENERAL NEWSPAPER.

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CONTENTS.

THE ECONOMIST.

The French Indemnity and the English Money Market 561
The American Treaty 562
The "War Office Scandal" ... 562
Mr Smith's Proposal for Improving Poor Law Administration..... 563
Board of Trade Returns 564
BUSINESS NOTES..... 564
FOREIGN CORRESPONDENCE ... 566
The Public Revenue and Expenditure 567
Commercial and Miscellaneous News 568

THE BANKERS' GAZETTE AND COMMERCIAL TIMES.

Bank Returns and Money Market 568
Circulation of Banks in the United Kingdom 572
Bankers' Price Current..... 573
NOTICES AND REPORTS 575
Foreign Mails..... 576
Corn Returns..... 576
Commercial Epitome..... 576
The Cotton Trade 578
Markets in the Manufacturing Districts 580
American Grain and Flour Markets 580
LONDON MARKETS:—
State of the Corn Trade during the Week 581
Colonial and Foreign Produce Markets 581
Postscript 582
Additional Notices..... 582
The Gazette 583
Imports and Exports..... 583
Price Current..... 584

THE RAILWAY MONITOR.

Railway & Mining Share List 585
Railway Traffic Returns 586

The Political Economist.

TO ADVERTISERS.—To secure insertion, advertisements for the ECONOMIST must be forwarded to the Office by 5 o'clock p.m. on Fridays.

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— half-page	7	10
— quarter-page	4	0
— column	5	0
— line (eight words to a line)	*Ninepence.*	
Six lines or under	*Five Shillings.*	

A SUPPLEMENT, *containing the Reports of the Joint Stock Banks of the United Kingdom, similar to that published on the 15th of October, 1870, will be published by the* ECONOMIST *on the 20th of May.*

TO ADVERTISERS.—*To insure insertion for this important number, advertisements should be sent not later than midday, Friday, the 19th inst.*

On April 29 was Published, No. IV., New Series, Price 8d and 8½d,

THE INVESTOR'S MONTHLY MANUAL.

The INVESTOR'S MONTHLY MANUAL, for April, gives the Highest, Lowest, and Latest Prices of Stocks, Shares, and other Securities during the Month, the mode in which the Dividend in each case is payable, the last four Dividends, &c. It also contains a Financial Record of the Month; New Capital Created and Called; Table of Railway Traffic Receipts; Notices and Reports of Stocks, Failures, Railway, Banking, Finance, Insurance, and Miscellaneous Companies; New Companies and New Capital. Prices made up to April 26.

Advertisements for next Number, to be published on May 27, must be sent to insure insertion on or before May 25.

OFFICE—340 Strand.

THE FRENCH INDEMNITY AND THE ENGLISH MONEY MARKET.

AN impression has become general that in the money market we need not for the present think much of the "French "Indemnity," and of the consequent cash movements which it involves. But probably that impression is erroneous. A period is now again when our market may really be affected materially by it. By the revised treaty, 20,000,000*l* of the indemnity is to be paid within a month after the taking of Paris by the Versailles Government, and every sign indicates that this capture cannot near be long delayed. The Commune is gradually getting weaker and more divided; M. Thiers and his Government are gradually getting stronger and gaining strength as against the *Commune* and in favour of French unity, if not for other purposes and against other enemies. Almost as soon as Paris is finally taken M. Thiers will make a payment to Germany. It will be advantageous to French credit not to let the whole sum be unpaid till the very last hour.

The first instalment of the indemnity may not indeed be taken in coin or bullion. Count Bismarck has said with reference to the army arrears that he will be content "with "the inexhaustible produce of the printing press"—that is, with banknotes, and probably, too, he will take part of the indemnity in notes. But it seems to be thought that on this account the payment will be unimportant to us. There will be no loan, it is said, in England, and none to which the English will subscribe; so why should we care? But this is a mistake. The issue of notes of the Bank of France in large quantities will affect this market very much. Let us remember what these notes are. They are not convertible notes, which anyone that presents them at the Bank can obtain coin for. If they were, the bullion reserve in the Bank of France would be the primary source of payment; and it would be only through that reserve that other banks and money markets could be affected. But these notes are *in*convertible; they are in fact drafts payable by the Bank at some uncertain time in future. If therefore the German Government takes these drafts in large quantities and above what can be used in Germany, it must sell them if it wants to use them. The German Government is particularly sure to want to part with these notes: it is not likely to keep itself "the price of blood" —the ransom of France, which some future French Government might like not to pay if it was strong enough to refuse. It will like to pass on the tainted notes to an innocent third party, and will wish to invest them in interest-bearing securities. In consequence, many of them, soon after the issue, will be on sale in London, and will be bought in London. The credit of the Bank of France has always been so good that large numbers of its notes will easily be disposed of in Lombard street. And the effect will be a tendency, greater or less, to a rise in the value of money, because we shall have disposed of part of our present funds by what is in fact a loan, though in form a very unusual one, to a foreign and borrowing country.

Even if the indemnity, or part of it, be taken not in bullion or banknotes but in *rentes*, that indemnity will still have a considerable effect here. These *rentes* are very tempting commodities to speculative buyers, and there is a great deal of money at present only too ready to aid speculative buyers in any operation that is likely to be successful, and which enables them to give security.

THE AMERICAN TREATY.

THE American treaty, of which we have at last what we may fairly accept as an official text, is one to which exception is very likely to be taken by the sticklers for the letter of the old international law, and to which exception is certain to be taken by politicians of the type of Mr Roebuck, who have made it their object to snub America, and to disappoint her pretensions in every way. But so far as we are able to judge of its provisions, it seems to us a wise and cautious treaty, which, though it enlarges the international obligations of neutrals in time of war,—the strictly *international* obligations, we mean, as distinguished from those municipal obligations which England and most other nations have assumed because they feared to assert fully their theoretic international rights,—does not really enlarge the scope of those practical duties which "good comity" entitles a belligerent nation to expect from a friendly nation which keeps out of the quarrel. In short, our view is that the principles which the treaty accepts were already, though not principles of admitted international obligation, the principles which practically governed all sincere neutrals in their relations with belligerents, and that it is just as well to formulate these principles and agree to recognise them reciprocally in all our relations with the United States,—and indeed with every other maritime Power which will accede to them,—for the future. It may be thought that in agreeing to be bound in relation to the past by obligations which we had not then recognised, even though in our own home legislation we had tried to enforce them upon ourselves, we are making too much concession to the United States. But for those who look at the dispute as practical statesmen, nothing can be clearer than that we should have endeavoured to enforce on the United States, had the case been ours, precisely the kind of principles by which the United States wish to judge us; and that, on the whole, it is very reasonable, and for our own advantage, that neutrals should be bound by those rules. "A neutral "Government is bound to use due diligence to prevent the "fitting out, arming, or equipping within its jurisdiction of any "vessel which it has reasonable grounds to believe is intended to "cruise or carry on war with a Power with which it is at peace, "and also to use like diligence to prevent the departure from its "jurisdiction of any vessel intended to cruise or carry on war "as above, such vessel having been specially adapted, in whole "or in part, within such jurisdiction to warlike use." Well, it is quite true, as the British Government asserts, that these were not principles of international law "in force at the time the "claims came into existence;" but if they were not more or less recognised as the right principles of action, the arrest of the celebrated Rams by the voluntary act of the Government was a most unjustifiable proceeding. The simple fact is that we acted long ago, so far as we could, on the principles which we now formally accept for the future; and the only result of refusing to allow our past policy to be internationally judged by those principles, would be that we should have seemed to the United States to have been taking shelter under a legal distinction, almost a legal quibble, from the legitimate consequences of principles virtually admitted by ourselves, and often more or less enforced by us upon others. It was far manlier and wiser to agree at once to have our conduct in relation to the escape of the cruisers measured by the principles which we ourselves admitted as at the foundation of our municipal law in the Foreign Enlistment Act. And we are quite sure that England and America, in accepting for the future the reciprocal international obligation to use "due diligence" to prevent the escape of such cruisers, have taken a very long step towards cordial relations, and what is more, taken a very considerable precaution against the danger of having our own commerce swept from the sea, whenever we may be next at war, by similar cruisers issuing from American ports.

The conditions proposed for the assessment of the damages (if any) payable by us for want of due diligence in relation to the Alabama and her consorts, seem perfectly equitable. Commissioners named by the President, the Queen, the King of Italy, the President of the Swiss Confederation, and the Emperor of Brazil, will be as fair a tribunal as we could wish for. No doubt we shall have to pay for the damages caused by the *Alabama* herself, against the escape of which it will be hard to show that we used "due "diligence," and for the ships destroyed by which accordingly we shall probably be required to give compensation. There is, however, no sign of any intention on the part of the United States to claim damages for any *indirect* mischief done to their commerce—*e.g.*, the loss of profit by shipowers, in consequence of the alarm caused by the Alabama and her consorts,—and we feel little doubt that the United States have virtually agreed to give up all claims of that kind, for which there could really be no proper measure, and which might therefore be swelled to an indefinite extent. On the whole, though the arrangement proposed will almost certainly issue in the payment of a considerable sum of money by Great Britain, we regard the treaty with satisfaction, and shall consider the fine as anything but wasted if it brings about a hearty understanding with the United States, and imposes on maritime neutrals the necessity of making stricter provisions for the arrest of such cruisers as the Alabama and her consorts in future.

THE "WAR OFFICE SCANDAL."

A PARAGRAPH, with this agreeable heading, has lately "run" round the public press, and has attracted the greatest attention because it related to persons in high office, of long standing and great trust in the public departments. The entire facts are now published in the appendix to the last report of the Commissioners on Public Accounts, by whose investigations the "scandal" was detected; and the result is that, though no definite bad intention can be imputed to the accused persons—though they did not mean to take any public money to which they had no right—yet that they nevertheless did take such money—that they ought not to have taken it, and that they have now been compelled to refund it. There was no real dishonesty in the transaction, but there was a culpable inattention to the provisions of the law, and a general stupidity, which is never much to be honoured, and is peculiarly little honourable when in the end it comes to increase the incomes of the stupid persons.

In its essence the matter is very simple. It appears that by the Income Tax Act a certain allowance, or "poundage," is made to "assessors" and "clerks" who are to do the work, and these assessors and clerks are to be appointed by the Commissioners (who are to adjudicate gratis), and to receive the poundage. In the War Office, up to 1863 this rule was regularly observed, and no one received an allowance or poundage, except those entitled to it by law; the Commissioners especially worked for nothing.

But an unexpected difficulty intervened. The money to which the poundage computed by the Act came amounted to considerably more than could decently be spent in paying for the work done. "We did, indeed," says Sir W. Brown, "appoint as many people as we *possibly could* to do the duty, "and we spread it over a considerably greater number of as-"sessors than were really absolutely necessary to perform the "duty." But even on this strange system of appointing as many functionaries "as possible" to discharge a duty, the appropriated stipend was too much. By 1863 a fund exceeding 2,000*l* had accrued, and the question arose how it was to be disposed of. The Income Tax Commissioners and the War Office wrote to the Inland Revenue, and received from them a direction to "distribute it in their discretion among "the parties to whom the Commissioners may consider to be "*entitled* thereto, in such proportion as they may deem "necessary for the services rendered." And we suppose the "Inland Revenue" intended that the sum appropriated by law for certain work should be given to those who really had done that work, however excessive that sum might be in proportion to such a work. This was clearly the right course. For the past, those who had performed the work ought to have had the advantage of the needless liberality of Parliament, and for the future care should have been taken to reduce that liberality within limits, and to pay no more for this work than the usual rate and that paid for other similar work.

Such, however, was not the opinion of the "Commissioners "of Income Duty for the War Office." They distributed the accumulated fund not among the clerks who had done the work, but among certain other clerks who had not done it. They thought themselves justified in using it in aid of wages, "as a charitable grant" to the junior clerks of the War Office—altogether without regard to the consideration whether those clerks had performed the service for which Parliament had voted, and to which it had appropriated this fund. Being directed by the "Inland Revenue" to divide the fund among

those "entitled" to it, the Commissioners thought themselves justified in giving it to persons plainly not entitled.

This course as to the past certainly was not exceedingly wise, but their plan for the future was even worse. Sir W. Brown is asked—"And the Commissioners never felt it to be "part of their duty to intimate to the Board of Inland "Revenue that the amount of poundage was very much "greater than the exigencies of the service required?—No; "because we considered that the same rule was applied to all "the public departments."

So that because Parliament has voted too much money for a service common to all the departments, no one department is to remonstrate and say that it is too much.

But so far, though we may question the wisdom of the Commissioners for Income Duty in the War Office, there is plainly not any ground for an imputation on their honour. They gave public money to persons not entitled to it, but they took none of it, and derived no benefit from it themselves. Unfortunately, they afterwards ceased to be so prudent. Between 1863 and 1868 there were no payments from the "poundage "fund" except for the actual remuneration of work done; and in consequence, in 1868, a considerable surplus again accumulated, and therefore, finding this sum of money without an owner, the Commissioners took it themselves.

"1593. What were the sums in excess of what were paid "to clerks and assessors in the years from 1863 to 1868?—"We found that there was in 1868 an accumulation of about "1,500*l*, which had taken place between 1863 and 1868.

"1594. That was in five years?—Yes, that was in five "years; it was 300*l* a year, we may say.

"1595. There were three Commissioners?—There were "three existing Commissioners; two had retired, but were still "living.

"1596. That would be about 100*l* a year each?—We "divided 80*l* each."

The only excuse the Commissioners have for appropriating the money to their own use was that they understood that the Treasury had sanctioned a similar practice in the Commissioners of another office, and had permitted those Commissioners to derive a benefit from a like poundage. But even so, the Commissioners were bound to apply to the Treasury for leave themselves to take the money.

Sir W. Brown says that "the Treasury exercised a discre-"tion as to the intention of the Act of Parliament. The "Treasury, being the highest financial department of the "Crown, overruled the Act." We confess we do not believe that the Treasury has any authority to overrule Acts of Parliament, and we do not believe that it claims to have. But Sir W. Brown and his brother Commissioners never applied to the Treasury on the subject; if they had, they would have been guiltless, though the Treasury might have been to blame. They thought they were following the decision of the Treasury in an analogous case; and though they were paying themselves, and acting contrary to an Act of Parliament, they never thought of asking leave.

Everyone will agree with the Commissioners of Public Accounts in saying that there was "grave impropriety" in this entire transaction. Intentional dishonesty certainly there was not: the Commissioners of Income Duty for the War Office are far too respectable to take a sixpence to which they did not think they were entitled. But the adjacent species of impropriety there unquestionably was; the Commissioners were far too ready to think they were entitled to take public money which was in their charge, which belonged to others, and which palpably they were not entitled to take.

MR SMITH'S PROPOSAL FOR IMPROVING POOR LAW ADMINISTRATION.

SOME years since we heard a statesman, then obscure but now very well known, give a rather remarkable answer. He had been asked why, with his great business capacity, he did not devote himself to the reform of the Poor Law system, and his answer was—"Because, if I once touched that subject, I could never do anything else. It would fill me." We suspect it is a feeling of this kind—a sense of the dreadful magnitude of the inquiry—which at this moment makes both the Government and independent members so reluctant to vote for an application like that made by Mr W. H. Smith on Friday week, for a Committee of Inquiry into the working of the Metropolitan Poor Laws. In a speech of quite remarkable power, indeed almost unanswerable, the member for Westminster exposed the evils now being produced by the administration of the Poor Law within the Metropolitan district. He showed, by unimpeachable figures, that within that area, now occupied by one-ninth of the whole population of the United Kingdom, every seventh man was in receipt of relief from the Union; that the cost of such relief amounted to 1,466,000*l*, or 9s 1d per head of the population—equal, if London pays a fifth of the income tax, to an income tax of 6d in the pound; that the cost had increased 84 per cent. in ten years; that all evidence tended to prove the growing demoralisation of the people upon the subject of alms; and that the system was creating an army of hereditary paupers, more costly and more dangerous than any army of fighting men. Such a speech, exposing any other evil of similar magnitude, would have excited the attention of the whole country; but so hopeless are the majority of men of dealing satisfactorily with pauperism, so afraid are they of a labour which seems without limit, that they will scarcely even read statements about it; and Mr Smith's speech, which drew commendation from both sides of the House, is already forgotten, and the inquiry for which he moved was refused without a division.

The difficulty, in fact, is one sufficiently appalling. It may be stated broadly that all the economic abuses of the Poor Law, and almost all its evil social results, arise from the custom of allowing outdoor relief. Indoor relief does not matter, except to the rate-payer and the philanthropist. There may be waste within the doors of the Union House, or there may be oppression, but there is no encouragement in indoor relief to the pauperisation of the people. "The house" at the best of times is not a pleasant place. It is a mark of degradation to be there; there is an absence of certain comforts, such as silence, privacy, liberty, and tobacco; families are separated, and there is a discreditable uniform to be worn. Very few persons not bred in a Union enter the House from choice, and immense classes of the poor resist an order to go there with a pertinacity which is one of the difficulties of the Legislature. Unfortunately there is no such resistance to the receipt of outdoor relief. The people conceive that they have a right to it: it is all pure gain, and they press and scramble for it in a way which makes the dole a source of endless demoralisation. Persons who could obtain work constantly demand relief in preference; while the most grotesque stories are afloat among overseers of personations, double reliefs, and other elaborate frauds, which the neighbours rather admire as successful bargainings with an enemy than condemn as shameless swindles. The relief gradually comes to be looked on not only as a legal right, which it is, but as a moral right, which it is not; and is used by its recipients to supplement their wages exactly as it was under the old law. Couples actually marry upon the belief that if they have many children the rates will, in some way or other, provide for their subsistence. The evil, great everywhere, is at its maximum in London; for in the counties it is kept down by the local knowledge of the guardians. They know the applicants, their history, and their means; and they have, in most instances, a direct interest in driving them to work. In London the crowd of applicants is too vast for local knowledge to be of any avail. Neither guardians nor overseers know the poor, and if they did they could make no adequate inquiry into applications which sometimes rise, as Mr Smith showed, to 200, all to be decided in a single hour. The only alternatives are to refuse relief *en masse*, which is illegal and would be cruel; or to grant as little as possible to everybody, thereby rewarding half of them, it may be, for an attempt to plunder public funds.

This, the utter impossibility of individual inquiry, through the existing machinery, is the main source of the failures in the administration of the Poor Law within the Metropolis; and Mr Smith suggests that it should be met by utilising local knowledge, through a much greater subdivision of the guardians' function. He would, in fact, employ a vast number of deputy-guardians, as is done in Prussia, where the right to relief is denied, but where "in Berlin the relief of the poor "was administered by a committee of the Town Council, "which likewise administered the affairs of all the hospitals "and all the charities in the various parts of the city. Under "this committee were 110 district committees, each consisting "of six or seven persons, and these sub-committees ad-"minister what is analogous to our system of outdoor relief.

"All applications for relief were carefully considered and "sifted by the district committees, and there were only two "classes of persons who constantly received outdoor relief— "namely, the infirm or aged, and widows with more than one "child. There was no system for rendering assistance to "able-bodied persons. On the other hand, there was what "was called an extraordinary system of relief, under which "medical advice, food, clothing, and money were given to "persons in destitute circumstances. No one was, however, "relieved from the necessity of finding some means of sup- "porting himself, and assistance was given only to persons "who had been stricken down by some misfortune. The total "population of Berlin was about 700,000, and the whole "number of persons relieved in 1868 was 38,000, the entire "cost of relief, inclusive of hospital relief, being 168,000*l*." He recommended, or rather hoped, that the Committee for which he applied would recommend a similar system here. That it would greatly reduce the number of applicants and of frauds he had no doubt; and neither have we, our doubt being whether in a city like this it would be possible to form an adequate number of sub-committees; whether we should not be driven to choose between an immense increase in the number of overseers, and a "liberal," that is, a wasteful, administration of the law. The former alternative, however, would be a minor evil, for if wisely controlled, an enormous number of overseers need not be a great addition to the charges upon the rates. It is a peculiarity of London, as of all other great cities, that while work occupying the whole day is very dear, work which can be done at odd times is very cheap. An extra five pounds a year is very much valued by very respectable persons, and we cannot but think that one of the medium parishes might try Mr Smith's plan with very great advantage. A parish of 25,000 persons contains usually 5,000 houses; and supposing the Union to appoint a deputy-overseer to each 100 houses and give each 5*l* a year, merely to examine such applications as were made to him for out-door relief, the expense would only be 250*l* a year. Most respectable men would apply for the post, which would not involve great trouble, and would convey a certain authority; and if they did their duty the amount saved to the parish might exceed their cost ten times over, while the master evil of the Poor Law, as administered in towns—its tendency to make outdoor relief a matter of course—would be indefinitely reduced. Of course the guardians would retain their full right of refusal, while their regular overseers, instead of making useless attempts to examine cases for which they have scarcely a minute each, would confine themselves to the perfectly practicable task of guiding and watching the deputies in immediate contact with the poor. The example of the Post Office shows what a large amount of aid very cheap work will bring to a Government department, and we can at present see no reason why this experiment should not be tried. It could very easily be abandoned, and it would not disorganise any part of the existing machinery. If Mr Smith is a guardian himself, we recommend him to push his proposal at his own Board, for once armed with the results of an experiment, his case, already unanswerable in logic, could not possibly be rejected by a House of Commons elected by every householder who pays rates.

BOARD OF TRADE RETURNS.

THE Trade and Navigation Accounts for April have been issued, and we give below a comparison of the figures for this and the two previous years. As our readers are aware, the comparison is necessarily defective—more particularly as regards the import trade—on account of the alteration in the mode of collecting the statistics. Subject to this correction, we find that the declared value of the imports for the four months ended April 30 was 105,059,846*l*, against a computed real value of 84,962,227*l* in 1870, and 77,838,468*l* in 1869. In April only the values were 29,584,942*l*, 28,199,545*l*, and 20,952,970*l* respectively.

The value of the exports of British and Irish produce and manufactures for the four months was declared at—

	£
In 1871	63,279,857
1870	63,014,244
1869	58,428,080

—and in April only at—

	£
In 1871	16,848,442
1870	17,335,470
1869	15,624,470

The following comparison shows the increase or decrease in the imports of the principal articles of foreign and colonial produce during the four months ended April, 1871, as compared with the corresponding period last year (subject to the necessary correction on account of the errors existing in the returns as stated above):—

Articles.	1870. £	1871. £	Increase. £	Decrease. £
Coffee	705,261	1,430,998	725,737	...
Wheat	4,377,112	5,814,486	1,437,374	...
Flour	1,037,300	1,292,719	255,419	...
Cotton	20,405,112	25,308,120	4,903,008	...
Flax	902,631	779,085	...	123,546
Hemp	267,618	556,443	288,825	...
Jute	1,032,462	1,388,201	345,739	...
Salt	2,938,574	2,472,841	...	465,733
Sugar	3,916,274	4,509,295	582,921	...
Tallow	704,923	1,057,867	342,944	...
Tea	4,315,061	4,606,334	281,273	...
Tobacco	469,208	929,852	460,644	...
Wine	1,552,606	2,271,756	719,150	...

The values of exports for the four months compare as follows:—

Articles.	1870. £	1871. £	Increase. £	Decrease. £
Beer and ale	781,185	743,478	...	37,707
Coals	1,660,236	1,657,621	...	2,615
Copper	1,056,672	736,946	...	319,736
Cotton yarn	4,876,900	4,366,840	...	510,060
Manufactures	18,170,056	17,484,512	...	685,544
Earthenware	550,517	463,175	...	97,342
Haberdashery	1,558,452	1,845,097	286,645	...
Hardware and cutlery	1,195,870	1,016,105	...	179,765
Iron and steel	7,040,586	6,446,272	...	594,314
Linen and jute	935,480	821,228	...	114,252
Linen and jute manufactures	2,635,743	2,594,576	...	41,167
Silk manufactures	407,269	687,987	280,718	...
Woollen and worsted manufactures	7,463,729	7,444,382	...	19,347

The following are the totals of wine imported and entered for home consumption respectively in the three months ended April 30, 1870 and 1871:—

IMPORTS.

	Quantities 1870. gals.	Quantities 1871. gals.	Value 1870. £	Value 1871. £
Red wine	2,377,496	2,837,309	610,728	885,025
White wine	2,959,657	3,253,392	941,878	1,386,731
Total of wine	5,337,153	6,090,701	1,552,606	2,271,756

ENTERED FOR HOME CONSUMPTION.

		1870. gals.	1871. gals.
From France	Red	856,656	1,064,275
	White	370,469	163,432
From Portugal		924,639	1,048,032
From Spain	Red	268,865	279,745
	White	1,830,155	1,956,644
Other countries		509,868	702,490
Total	Of wine	4,760,652	5,214,618
	Red	2,093,969	2,433,263
	White	2,666,683	2,781,355

The following is an account of the quantities of certain principal articles of imported merchandise (subject to duties of Customs) remaining in the bonded warehouses of the United Kingdom on the 30th April, 1871, compared with the quantities in warehouses on the 30th April, 1870:—

	1870.	1871.
Cocoa ... lbs	5,735,600	9,686,831
Coffee	49,727,937	63,733,715
Fruit—Currants ... cwts	269,207	192,583
Raisins	98,484	69,750
Spirits—Rum ... proof gallons	*5,236,034	*5,964,211
Brandy	*8,517,411	*13,107,777
Sugar—Refined and candy ... cwts	242,663	84,431
Unrefined	2,150,900	2,086,502
Molasses	210,522	178,546
Tea ... lbs	106,310,122	96,668,406
Tobacco—Unmanufactured	52,564,724	47,197,716
Manufactured and Snuff	1,977,850	2,949,989
Wine—From France ... gals	1,126,824	1,544,249
Portugal	4,038,831	4,291,107
Spain	7,319,550	7,521,671
Other countries	946,769	1,097,516
Total of wine	*13,431,974	*14,454,543

* Including the stock in the excise warehouses of spirits and wines received under bond from the Customs warehouses, under Act 32 and 33 Vic., c 103.

BUSINESS NOTES.

THE SINKING FUND AND DEFICIENCY BILLS.—The third report of the Committee of Public Accounts contains a good deal of evidence on a subject which we discussed in our issue of the 4th February—the application of the actual surpluses of revenue over expenditure appropriated to the reduction of the debt, not to the reduction of the funded debt, but to the repayment of Deficiency Bills. A good deal of misapprehension, as we pointed out, had occurred at that time in consequence of Mr Lowe, having a surplus to dispose of, using it to repay Deficiency Bills instead of buying in Consols or other stocks as was expected of him after the *Gazette* notice of the existing surplus and its intended application. The evidence amply confirms our view of the procedure. It takes place under an Act of Parliament which contains two contradictory clauses, and is based upon

a mode of calculating the surplus which was never very intelligible, and is exceedingly inconvenient after the reforms of Mr Lowe, by which a disproportionate part of the revenue is collected in the last quarter of the year. As was shown by several witnesses, it would now be possible to calculate a large surplus at the end of a particular quarter, one-fourth of which must be applied to the reduction of the debt, although there may be a deficiency in every other quarter of the financial year. The whole subject is most intricate, and we need not enter for the present on the general question which we before discussed; but there is one practical conclusion which there should be no delay in adopting. As the surpluses are in practice applicable to Deficiency Bills, the *Gazette* notices that a certain sum is to be applied to the reduction of the debt are simply delusive. They are designed to give notice to the public that a portion of the debt in their hands is to be bought in and cancelled, but the notice misleads when the surplus is used to repay some debt which is not held by the public at all. A short Act providing that the *Gazette* should say nothing at all, or should really specify how much of the surplus is to be applied to the funded debt, is immediately required.

Trustees and Debenture Stocks.—A short but rather important Act is now passing through Parliament, enabling trustees who have authority to invest in railway debentures to invest in debenture stocks instead. The enacting clause is to the following effect:—

A power for trustees to invest trust funds in the mortgages or bonds of a railway company or of any other description of company shall, unless the contrary is expressed in the instrument creating the power, be deemed to include a power to invest such funds in the debenture stock of a railway company or such other company as aforesaid, and an investment of trust funds in debenture stock may be made accordingly.

The change thus made appears to us a very serious one indeed. There is a material difference between debentures and debenture stocks, which has sometimes at least induced testators knowingly to authorise the investment of certain funds in debentures only, and not in debenture stocks. In the one case the testator attached importance to the safety of the entire capital lent by his executors when they put it out at interest, and distrusted the stocks because of the market fluctuations which might endanger a portion of the capitul. While we point out however the grave nature of the change made by the Act, we do not wish to dispute its propriety. It has in fact come to be necessary for the simple reason that debentures will soon be a commodity hardly to be got at all, debenture stocks, as it is well known, becoming rapidly substituted for the debenture bonds of all our principal railways. If trustees are to have the choice of a first charge upon railways among the securities permitted to them, they must receive permission to invest in debenture stocks; and as the extensive substitution of debenture stocks for debentures was not foreseen when many wills now being executed were made, there is some occasion for the Legislature to adapt the wills of testators to the altered circumstances. It must at least be granted that the security of debenture stocks will be of the best character, and that the fluctuations of the market are not likely to be extreme. They will not be so marketable a stock as Consols, on account of the comparatively smaller quantity of each particular stock, but they will in return be less exposed to speculative influences and the consequent fluctuations, while the security of the intetest will be practically perfect.

The Price of Consols.—Mr Cracroft, whose business publications we have frequently had occasion to notice, has just compiled an interesting statistical diagram as to the price of Consols for a long series of years—viz., between 1789 and 1870.* Diagrams are sometimes not very simple, but the present one is clearness itself. The facts are shown in parallel columns, which indicate to the eye the highest and lowest price touched in each year, and permit an instantaneous comparison of one year with another, while the diagram is also constructed to show the figure of the debt in each year, and for a certain period the yearly average of the Bank rate of interest. Subjoined is a note of the principal events of each year, especially such events as might be supposed likely to affect the funds. The diagram thus compiled is an interesting commentary on English history for the period in question. For instance, the falling price after the outbreak of the Revolutionary wars with France—from 97 in March, 1792, to 47½ in 1797, and 47¼ in 1798—tells clearly enough the story of the huge burden of the war in which we had embarked, and the peril into which it had brought us. Equally instructive is the comparatively rapid rise to 79 in 1802, when peace had been agreed to, and the fall to 50¼ in the following year, when war had been again proclaimed—a low price being maintained down to 1815. Subsequently, of course, the table shows how the credit of England steadily improved until in 1844 the high level of 101¼ was reached—since which date, with the exception of the short period of Crimean war, the price has fluctuated mainly from the conditions of business—the times of great business or financial activity, or of panic, tending to reduce the price, while a low rate of discount and abundant money keep up the figure. Thus in 1865 the variations of price were between 86¾ and 91½, but after a fall to 84 in the panic of 1866 the figure of 96¼ was reached in 1867—the 2 per cent. period—and has since remained at a high level, the lowest figure even in the panic year of 1870 being 88½ and the highest 94½. There are many other interesting facts which the diagram shows clearly to the eye, but the few we have stated may perhaps suffice as specimens of the kind of information furnished. It appears from a note subjoined that the highest price which Consols ever touched was in 1737, when the price was 107, and as the lowest price was 47¼ in 1798, the extreme variation of the stock has thus been rather less than 60 per 100*l* stock. Since 1831 the lowest price has been 78¼ in 1847, and the highest price having been 102 in 1852, the extreme fluctuation of the last forty years has been rather less than 24 per 100*l* stock.

* Cracroft's Consol Diagram. Effingham Wilson, Royal Exchange.

The Perils of Stockbrokers.—The suit of Macbryde *v.* Eykyn, decided this week by Vice-Chancellor Malins, brings out a danger to stockbrokers in the ordinary course of their business, about which they cannot be too careful. It was a suit by Mrs Macbryde, through her nearest friend, to recover from the defendant, Mr Roger Eykyn, M.P., a stockbroker, the value of 10,200*l* Spanish Passive Bonds, and of two sums of 400*l* and 250*l* which had been lost in speculations on the Stock Exchange, transacted by Mr Eykyn on behalf of the plaintiff's husband. The allegation was that the securities and money which the husband from time to time handed to Mr Eykyn were trust property belonging to the plaintiff as *cestui qui* trust, and that the defendant had notice of the trust, sufficient notice at least to put him upon inquiry. In the result, Vice-Chancellor Malins decided for the defendant, the evidence as described by the Judge certainly refuting the notion that the defendant had notice. The trustees of the settlement were dead; the property, as there was no children and the wife had a power of appointment, really belonged to her absolutely, with the exception of the restraint upon anticipation; and all parties concerned with whom Mr Eykyn had dealings treated the property as absolutely the wife's, while it was not proved that Mr Eykyn knew who was the real owner, much less that it was trust money. But as the law is clear that notice of trust would have made the defendant a participator in the breach of trust, and therefore liable to replace the money, and even such notice as ought to have put him off his guard would have been sufficient, it is easy to see how, in the multitude of transactions a broker might be fixed with notice, though he had no moral responsibility. It is not possible for him to inquire of many different customers whether they are legitimately entitled to dispose of the securities to bearer which they bring to him. Knowing the disposition of the public to speculate, he must know that the improper use of securities by trustees is sometimes not unlikely; but he has no means of testing the truth, though suspicious circumstances may occasionally be talked of in the office without being known to him. Equity Judges, however, according to differences of tastes and temper, may fix him with notice of trust on very slight grounds. In the present case the Vice-Chancellor was very emphatic in rejecting the defendant's liability; but he was obliged to oppose an argument to the effect that the mere knowledge of the property being the wife's was sufficient to put the defendant upon inquiry, and this argument is an illustration of the kind of reasoning which will have an uncertain effect upon Equity Judges. Brokers, therefore, should not slight the danger which is thus hung over them, and would act wisely as a rule in avoiding confidential communications from their clients respecting the ulterior motives of the transactions in which they are em-

ployed. The more communications are restricted to what is necessary the safer they will be.

THE ACCOUNTS OF THE PARIS COMMUNE.—Our Paris correspondent last week gave a very clear statement of the account which the Finance Minister of the Commune, M. Jourde, presented at the beginning of the month. The account however is rather a curiosity in French finance, and on the mere ground of historical interest, as one of the most singular documents in a singular period of French history, it appears to be worth reprinting in full. The following is the account:—

RECEIPTS.	£	£
Found on 4th April in cupboards Nos. 1 and 2, principal desk, and various cash boxes	28,853	
Found on 7th April in the "reserre," in bills, gold, and silver	155,183	
Do. a box containing in thalers a sum of	1,513	
Do. on 19th, a small gold cash box	480	
Do. do., a sum of gold	40	
Copper coin in cellar, not included in the figure of 11,400*l* found on 4th April	20	
Miscellaneous sums found from time to time, after searches	53	
Balance of subscriptions in favour of victims of bombardment	181	
Total	186,324	
Debited to central Treasury by credit of the ex-central Treasury of the finances		186,324
RECEIPTS OF THE VARIOUS ADMINISTRATIONS AND COMMUNAL ESTABLISHMENTS.		
From Bank of France		310,000
From Direction of Telegraphs (including 20*l* from the sale of old paper)		2,020
Communal octroi—payments		338,680
Direct taxes (from principal Treasury)		4,428
Customs—payment by Révillon		1,320
Markets—payments by the market delegates, &c.	£20,784	
— Do by delegate for the "depotoir"	83	
		20,867
Manufacture of Tobacco—payments of the depot managers		70,388
Service of Public Works—payments by Duvivier		239
Registration and Stamps—payment by the director		22,400
Association of Shoemakers—payment by Durand, delegate		31
Municipal Treasury of Hotel de Ville—miscellaneous receipts		51,379
Reimbursements by the National Guard—according to detail at the various Treasuries		19,234
Mairie of 6th Arrondissement—payment by secretary		692
Superannuation Treasury of the employés at Hotel de Ville—retained upon appointments		1
Caution money—Madame Audrieu	£40	
— — Manteuil	40	
— — Finbruke	2	
		82
Produce of various seizures and requisitions—at the Archbishopric (money)	52	
Community of Villers	10	
Money found with the Brothers Dosmont and Demore (according to procès-verbal)	296	
		358
Railways—payment in execution of the decree of 27th April		12,120
Produce of "passe de sacs"		14
		1,040,557

PAYMENTS.	£
There has been paid from the 10th March to 30th April, inclusive—To the diverse municipalities	57,826
Delegation of war	802,263
Intendance	72,533
Delegation of the interior	4,149
— marine	1,170
— justice	220
— commerce	2,000
— education	40
— foreign affairs	4,485
Central Committee	626
Commission of labour and exchange	...
Hotel de Ville and Paris Mairie	3,670
Executive Commission	3,627
Commission of safety	9,401
Commission of money and medals	320
Domains of the Seine	837
Telegraphic service	2,004
Ambulance service	400
Registration and stamps	331
Bridges and roadways	1,101
Military hospitals	7,300
Governor of the Tuileries	240
— of the Hotel de Ville	200
Foreign assistance (assistance exterieure)	4,207
Metallurgical association	20
Legion of firemen	3,998
National library	1,200
Official journal	125
Manufactory of tobacco	3,677
Control of railways	80
Commission of barricades	1,780
National printing office	4,000
Direction of posts	200
Direct taxes	92
Association of tailors	800
— of shoemakers	186
General expenses	7,897
Miscellaneous	2,077
	1,005,524
Balance	35,033
	1,040,557

THE DIVERSION OF FRENCH TRADE TO ENGLAND.—From the account which we give elsewhere of the Board of Trade tables an interesting confirmation of the fact which we have several times mentioned, viz., the use now made of England as a depot for goods and produce on account of the troubles of France. On the 30th of April we had the following stocks in our bonded warehouses as compared with the same date last year:—

		1871.	1870.	Increase.
Brandy	gals	13,107,777	8,517,411	4,590,366
Wine—from France	„	1,544,249	1,126,824	417,425
Coffee	lbs	63,733,715	49,727,937	14,005,778
Cocoa	„	9,686,831	5,735,600	3,951,231

The increase is not in all articles, there being a diminution in the stocks of tea, tobacco, and sugar; but the articles specified are either largely produced and consumed in France, or articles which are there largely imported for consumption. The increase in the stock of brandy now held here—more than 50 per cent. upon the stock at the same date last year—is very striking.

DIVIDEND WARRANTS ON GOVERNMENT STOCKS.—The system which Mr Lowe has introduced of paying the dividends on Government stocks by means of warrants sent through the post is being imitated in the stocks of the Indian Government. A short Bill has just been introduced into Parliament by Mr Grant Duff, authorising the banks of England and Ireland to extend the system to East India stocks. The Bill has only one clause, as follows:—"The power given to the said banks, "as above recited, to make arrangements for payment of "dividends on stock by sending warrants through the post is "hereby extended to the payment of dividends on India Five "per cent. stock, and India Four per cent. stock; such arrange-"ments being in this case made with the sanction of the Sec-"retary of State for India in Council instead of the Treasury; "and where a holder of such stock desires to have his dividend "warrants sent him by post, he shall make his request as in "the said Act provided, but in a form approved by the Bank "and the Secretary of State for India in Council; and the "other provisions of sections twenty and twenty-one of the said "Act shall apply to warrants sent by post in accordance with "the provisions of this Act."

Foreign Correspondence.

(FROM OUR OWN CORRESPONDENT.)

PARIS, May 11.

The horrible civil war, which for the last six weeks has raged around this capital, is evidently drawing to a close. The Commune, which began fighting against great odds, has sustained serious military disasters, and what is still more fatal for it, is distracted by discord. It has committed many foolish acts, and the last one is perhaps the most foolish of all. It has this day decreed the demolition of the house of M. Thiers, and the confiscation of the goods it contains, because he has bombarded Paris, and, in a proclamation, called on the Parisians to revolt against the Commune. In smashing the houses of rich people in order to subdue insurgent working men, M. Thiers may have displayed senile stupidity; but in razing his residence, does not the Commune do the same? Unlike his victims, he will suffer nothing in purse, since he will certainly get himself amply reimbursed, and the destruction of his bricks and mortar will be a mere sentimental affliction, from which he will soon recover.

The approaching overthrow of the Commune will be followed by the establishment of Order. What is called order in these parts is of questionable merit in a political point of view, at least in English eyes, since it is terrorism pure and simple. But it will, we may expect, give extraordinary activity to Bourse speculation, and to commercial enterprise of all kinds. As regards the Stock Exchange, in fact, people count on a revival of the splendid days of the early part of the Empire, in which men without a penny were able to realise fortunes,—at, it is true, the expense of that part of the community who

possessed more money than wit, and in which capitalists without difficulty added largely to their stores.

From Versailles we hear that the negotiations for the conclusion of peace with Prussia have, under the energetic intervention of Prince Bismarck, been brought to a conclusion, or nearly so; and that the conclusion is, as was to be expected, what he thought fit to impose. But we have as yet no authentic account of the details. It is said indeed that Prussia has consented to take part, and a large part too, of the five *milliard* indemnity in Government stock; but seeing that *rentes* are liable to be profoundly affected by revolutions, and that political convulsions seem likely to be even more frequent in the future than in the past, it is difficult to believe that Prussia has not insisted on having solid metal. It is said further that France has failed in an attempt to shift to the ceded territory of Alsace and Lorraine part of the indemnity due; also to get anything for the portions of the Eastern Railways comprised therein. As regards the latter, the French argument, it appears, was that they are private property, inasmuch as they belong to a company of shareholders; but Bismarck held that as the Government contributed to the expense of making them, and was interested to a certain extent in the working of them, they must be treated like ordinary roads, for which nothing could be asked. It is likewise said that the German Minister has insisted on having a treaty of commerce, which will admit the manufactured products of Alsace into France on easy terms. On this point the resistance of the French was *dit on* rather strong; and that is easy to believe, the chief men in the Government being rabid Protectionists. Of one of these men, M. Pouyer-Quertier, it was said long ago that, though as a patriot he mourned over the loss of Alsace, as a cotton spinner he rejoiced at it, for the reason that she would have to pay duties that would free him from vexatious competition. But what can be done in a tariff question against such a negotiator as Bismarck when France is prostrate?

We further hear from Versailles that notwithstanding the gravity of its position, the French Government is beset by English, Dutch, and even German capitalists offering to raise for it any amount of money it may require, at a rate of about 6 per cent., commission included. But what is said is vague; and, besides, everyone can see that the moment has not yet come for treating seriously of loans. *On dit* that the Germans have suggested that France would do well to pawn her tobacco monopoly, as Italy has done, or her Customs, like Turkey and Tunis. Her statesmen, however, will doubtless consider that her credit, in spite of her disasters, is too good to need such humiliating expedients.

The Assembly has passed a Bill, which declares that suspension of payment by traders from 10th July, 1870, to the 30th September, 1871, shall not be designated bankruptcy (*faillite*), and shall not incur the consequences thereof, provided the Tribunal of Commerce approves of the arrangements made by the debtors with their creditors.

In the accounts of the Commune to the 30th April, published last week, no mention is made of the obligations of the City of Paris. Under existing circumstances, the payment of the arrears of interest on them, and the redemption of those indicated to be paid off, could not perhaps be reasonably expected; but as the Commune takes all the revenues of the City it can get, it would have done well to remember that the latter is a debtor, and to give a promise that as soon as possible its liabilities shall be met. Such a promise would have given tranquillity to a considerable number of deserving people, whose little fortunes were invested in municipal securities.

The Bourse has been better attended, and there has been some activity in dealings. The Threes, which last Thursday were 52f 85c, closed to-day at 53f 35c, and the Italian has risen from 56f 20c to 57f 10c. The other quotations of to-day are Credit Foncier, 933f 75c; Credit Moblier, 125f; Northern Railway, 930f; Lyons, 825f; Western, 490f: Austrian, 861f 25c; Suez Canal, 235f; Parisian Gas, 750f; Peruvian loan, 78f.

The withdrawals from the Savings' Bank of Paris continue to exceed the deposits. In the week ending the 8th the former amounted to 40,880f, the latter to 4,435f.

The annual meeting of the South Austria and Upper Italy Railway fixed for the 2nd has had to be postponed to the 25th.

THE PUBLIC REVENUE AND EXPENDITURE.

THE following are the Receipts into and Payments out of the Exchequer between April 1, 1871, and May 6, 1871:—

REVENUE AND OTHER RECEIPTS.

	Budget Estimate for 1871-72.	Total Exchequer Receipts: To May 6, 1871.		Same time last year.	
	£	£	£	£	£
Balance on 1st April, 1871—					
Bank of England	...	5,678,915		7,633,761	
Bank of Ireland	...	1,344,520		972,887	
			7,023,435		8,606,648
REVENUE.					
Customs	20,100,000	1,777,000		2,006,000	
Excise	22,420,000	2,231,000		2,076,000	
Stamps	8,750,000	1,001,000		955,000	
Taxes	2,330,000	147,000		450,000	
Income Tax	8,820,000	503,000		527,000	
Post Office	4,670,000	...		40,000	
Telegraph Service	750,000	...		50,000	
Crown Lands	375,000	25,000		...	
Miscellaneous	4,100,000	334,920		244,765	
Revenue	72,315,000		6,008,920		6,348,765
OTHER RECEIPTS.					
Advances, under various Acts, repaid		266,895		368,597	
Money raised for fortifications		...		...	
Money raised by Exchequer Bonds		...		...	
Temporary advances not repaid		...		...	
			266,895		368,597
Totals			13,299,250		15,324,010

EXPENDITURE AND OTHER PAYMENTS.

	Budget Estimate for 1871-72.	Total Exchequer Issues: To May 6, 1871.		Same time last year.	
	£	£	£	£	£
EXPENDITURE.					
Interest of Debt	26,910,000	5,600,257		5,967,653	
Other charges on Consolidated Fund	1,820,000	346,916		288,126	
Supply Services voted by Parliament	43,158,000	1,988,607		2,039,258	
Telegraph Service	420,000	70,000		...	
Expenditure	72,308,000		8,005,780		8,295,037
OTHER PAYMENTS.					
Advances under various Acts		53,911		97,240	
Expenses of fortifications		...		...	
Exchequer Bonds and Bills, &c., paid off		...		...	
Surplus income, to reduce Debt		400,000		63,746	
			453,911		160,986
Balances on May 6th, 1871—					
Bank of England		3,989,339		6,051,553	
Bank of Ireland		850,220		816,434	
			4,839,559		6,867,987
Totals			13,297,250		15,324,010

The following are the Receipts on account of Revenue during the week ending May 6:—

	Receipts of Week Ending May 6.
	£
Customs	350,000
Excise	326,000
Stamps	191,000
Taxes	15,000
Income tax	66,000
Post Office	nil.
Telegraphs	nil.
Crown lands	nil.
Miscellaneous	nil.
Total	948,000

The total receipts of the previous week were 1,432,966*l.*

The Exchequer issues of the week on account of expenditure were 580,530*l*, viz.:—

	£
Interest of debt	nil.
Other charges on Consolidated fund	nil.
Supply services	580,530
Telegraph services	nil.
	580,530

During the week the cash balances have increased as follows:—

	Bank of England.	Bank of Ireland.	Totsl.
	£	£	£
Balances on April 29	3,868,130	738,420	4,606,550
— May 6	3,989,339	850,220	4,839,559
Increase	121,209	111,800	233,009

The other receipts to date were 76,300*l*, the other payments were 210,761*l*.

COMMERCIAL AND MISCELLANEOUS NEWS.

Board of Trade accounts of the commerce of Austria for the past year show that the total value of the grain shipments from that country was 5,040,000*l*, against 7,600,000*l* in 1869, and 10,300,000*l* in 1868.

A War Office return shows that in the 30 years, 1841-70, sums amounting to 1,712,829*l* were received by the Government from the sale of commissions, and placed to the credit of the Reserve Fund. In 1841-49 the fund was employed to cancel half-pay commissions; in 1850-54 to buy up such commissions and also the commissions of officers placed on the seconded list, owing to the reductions in 1850-51; since 1855 the fund has been applied chiefly to buy up the commissions of supernumerary and half-pay officers, to reduce cavalry prices, and to reform the Corps of Gentlemen-at Arms and Yeomen of the Guard. Four officers of the Yeomen of the Guard and 27 of the Military Train received compensation from this fund on retirement from the service.

The following is a return of the number of paupers (exclusive of lunatics in asylums and vagrants) on the last day of the fifth week of April, 1871, and of the corresponding week in 1870:—

	Paupers.				
	Indoor.	Outdoor.		Total.	Corresp'nding Total in 1870.
	Adults and Children	Adults.	Children under 16	5th week April, 1871.	
West district	5,254	7,642	5,358	18,254	19,544
North district	6,942	11,283	8,689	26,914	28,047
Central district	6,595	7,231	5,684	19,510	21,209
East district	6,947	10,360	9,091	26 398	31,505
South district	8,425	17,259	15,151	40,835	41,998
Total of the Metropolis	34,163	53,775	43.973	131,911	142,303

TOTAL PAUPERISM OF METROPOLIS.—Population in 1861, 2,802,000.

	Number of Paupers.		
	Indoor.	Outdoor.	Total.
Fifth week of April, 1871	34,163	97,748	131,911
— — 1870	34,606	107,697	142,303
— — 1869	34,607	103,824	138,431
— — 1868	34,455	102,917	137,372

Vagrants relieved in the Metropolis on the last day of the fifth week of April, 1871.

Men.	Women.	Children under 16.	Total.
814	293	88	1,195

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

AN ACCOUNT pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Wednesday, the 10th day of May, 1871.

ISSUE DEPARTMENT.

	£		£
Notes issued	37,647,570	Government debt	11,015,100
		Other securities	3,984,900
		Gold coin and bullion	22,647,570
		Silver bullion	...
	37,647,570		37,647,570

BANKING DEPARTMENT.

	£		£
Proprietors' capital	14,553,000	Government securities	12,958,741
Rest	3,126,745	Other securities	18,737,200
Public deposits, including Exchequer, Savings' Banks, Commissioners of National Debt, and dividend accounts	8,412,501	Notes	13,205,055
Other deposits	18,889,023	Gold and silver coin	669,241
Seven-day and other bills	588,968		
	45,570,237		45,570,237

GEO. FORBES, Chief Cashier.

Dated the 11th May, 1871.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

LIABILITIES.	£	ASSETS.	£
Circulation (including Bank post bills)	25,031,483	Securities	32,142,941
Public deposits	8,412,501	Coin and bullion	23,316,811
Private deposits	18,889,023		
	52,333,007		55,459,752

The balance of Assets above Liabilities being 3,126,745*l*, as stated in the above account under the head REST.

FRIDAY NIGHT.

The preceding accounts compared with those of last week exhibit—

	Increase.	Decrease.
	£	£
Circulation	...	391,077
Public deposits	...	163,105
Other deposits	..	828 567
Government securities	...	...
Other securities	...	1,195,567
Bullion	...	181,409
Rest	5,778	...
Reserve	218,656	...

The following is the official return of the cheques and bills cleared at the Bankers' Clearing-house:—

	Week ending May 10, 1871.	Week ending May 3, 1871.	Week ending May 11, 1870.
	£	£	£
Thursday	16,023,000	13,224,000	11,762,000
Friday	15,152,000	31,162,000	10,543,000
Saturday	13,805,000	16,553,000	11,802,000
Monday	12,115,000	13,717,000	9,359,000
Tuesday	12,487,000	15,107.000	9,945,000
Wednesday	13,843,000	16,288,000	10,730,000
Total	83,425,000	106,051,000	64,141,000

GEORGE DERBYSHIRE, Chief Inspector.

Bankers' Clearing-house, May 11, 1871.

The total since the 4th of January, 1871, is 1,520,793,000*l*, compared with 1,382,582,000*l* for the corresponding period last year, showing an increase of 138,211,000*l*.

Subjoined is our usual table, affording a comparative view of the Bank returns, the Bank rate of discount, the price of Consols, the price of wheat, and the leading exchanges, during a period of four years, corresponding with the present date, as well as ten years back, viz.:—

At corresponding dates with the present week.	May 15, 1861.	May 13, 1868.	May 12, 1869.	May 11, 1870.	May 10, 1871.
Circulation, including bank post bills	£ 20,703,809	£ 24,463,569	£ 24,087,157	£ 23,840,149	£ 25,031,483
Public deposits	6,725,187	5,774,277	5,680,834	8,881,433	8,412,501
Other deposits	11,591,539	20.061,034	17,465,098	16,338,966	18,889,023
Government securities	10,180,938	13,277,696	14.070,798	12,931,695	12,958,741
Other securities	19,796,757	19,390,487	19,303,841	19,018,333	18,737,200
Reserve of notes & coin	6,814,656	11,312,958	7,943,419	11,337,155	13,874,296
Coin and bullion	12,382.446	20,291,388	16,563,389	19,781,900	23,316,811
Bank rate of discount	6 %	2 %	4½ %	3 %	2½ %
Price of Consols	91¾	94½	92¾	94¼	93½
Average price of wheat	55s 0d	74s 7d	44s 4d	43s 3d	58s 11d
Exchange on Paris (shrt)	25 32½ 40	25 15 25	25 22½ 32½	25 20 27½	...
— Amsterdam ditto	11 18 19	11 17½ 17¾	12 2½ 2¾	11 17½ 18¼	11 19½ 19¾
— Hamburg (3 months)	13 9 9½	13 9¾ 10¼	13 12¾ 13½	13 10 10½	13 10¾ 11¼
Clearing-house return	...	55,644,000	59,776,000	64,141,000	83,425,000

In 1861, the Bank rate was raised from 5 to 6 per cent. The drain of gold to the United States, which had caused a rise in the rate early in the year, had recommenced.

In 1868, the period of 2 per cent. continued. The Irish Railway Commission had just made its report, recommending the purchase of the Irish railways by the State.

In 1869, the Bank's position had not materially improved after the advance of the rate the previous week, but a farther advance was not considered necessary, though the rates for money were still firm.

In 1870, money was easy in the open market, but at fractionally better rates than those of the previous week. The requirements from the Northern iron districts and from Lancashire were increasing.

The amount of the "other" deposits, as compared with the "other" securities, showed, in 1861, a deficiency of 8,205,218*l*; in 1868, an excess of 670,547*l*; in 1869, a deficiency of 1,838,743*l*; and in 1870, a deficiency of 2,679,367*l*. In 1871, there is an excess of 151,823*l*.

DISCOUNT AND MONEY MARKET.—The demand and rates for money are without material change from last week. The quotation for two and three months' bank bills is still 2⅜, the best short paper under two months being 2¼, and there is only a moderate business doing. The fortnightly settlement on the Stock Exchange has absorbed some of the supply, but loans were obtained on easy terms, and without any pressure on the banks and discount houses. To-day there has been no change from the character of the business during the week, and both at the banks and in the open market there is only a moderate demand.

So far as we can judge the accumulation of money appears to be increasing, and there is also comparatively little apprehension of any immediate change in the circumstances which cause that accumulation. The suspense has been so protracted that people are beginning to forget the very peculiar and temporary causes which produce it. In reality, however, there is no small cause for carefulness, as the suspense in France may possibly terminate very soon, though France may only be restored slowly to that degree of credit which it would have had but for the Paris insurrection.

Early in the week there was a large withdrawal of gold, 400,000*l*, for South America, said to be a remittance on

account of the Argentine loan; but the withdrawal, though large, is counterbalanced by the constant arrivals of bullion, the decrease of bullion on balance for the week being only 181,409*l*. Bullion still continues to arrive, especially from America, and as the exchange is now 110¼ the current seems likely to continue. The principal other changes in the Bank account for the week are a decrease of 828,000*l* in private deposits, a decrease of 1,195,567 in private securities, and a decrease of 391,077*l* in circulation. The reserve has increased by 218,656*l*; and is now 13,874,296*l*, against 27,890,492*l* of banking liabilities—a proportion of almost 50 per cent.

We subjoin our usual quotations for mercantile paper having various periods to run :—

Bank bills—2 and 3 months	2¾		per cent.
Do 4 —	2½		per cent.
Do 6 —	2½	3	per cent.
Trade bills—3 months	2½		per cent.
Do 4 —	2¾	3	per cent.
Do 6 —	3¼	3½	per cent.

The allowance for deposits at the joint stock banks and discount houses is as follows :—

Joint Stock Banks at call	1½ per cent.
Discount houses at call	1½ per cent.
Do with seven days' notice	1¾ per cent.
Do fourteen days	1¾ per cent.

The discount quotations current in the chief continental cities are as follows :—

	Bank Rate, per Cent.		Open Market, per Cent.	
	1870.	1871.	1870.	1871.
Paris	2½	6*	2¼	...
Vienna	5	5	5	5
Berlin	4	4	3½	3¼ ½
Frankfort	3½	3½	3	3
Amsterdam	3½	3½	3½	3 ¼
Turin	5	5	5	5
Brussels	2½	4	2½	3¼ ½
Madrid	5	5	5	5
Hamburg	...	...	3	3¼
St Petersburg	6	7	5	6

* Nominal.

THE STOCK MARKETS.—Business this week has been very active, the movement in an upward direction having again become very strong, except in English Government stocks, which have been rather flat. The upward movement, as will be seen, has been most conspicuous in English railways, which have made a fresh start after the reaction of the previous fortnight or three weeks; but it has also extended to foreign stocks and miscellaneous securities. In English railways the impetus has partly been given by the run upon one or two lines, especially the Great Western, which is undoubtedly most favourably situated as regards prospects; but the great abundance of money and the suspense of the civil war in France are the most powerful causes of the rise. The weakness in English Government securities, on the other hand, appears in part to be due to fresh apprehensions respecting the termination of the civil war in France; but the high price, as we pointed out last week, could not be very stable. The reaction, however, if the suspense in France continues, may be only momentary. The condition of the markets naturally favours new undertakings, and this week there have been a good many applications to the public. Of these the principal are still foreign loans—the two leading issues this week being a guaranteed Argentine railway for 960,000*l*, and a loan of 500,000*l* for a new applicant—Costa Rica—the reception of which, it having been applied for several times over, and risen before the allotment to a premium of 4½ 5, is strongly indicative of the state of the market. The success of this week's, as well as of the previous issues, should the suspense in France continue, bids fair to bring out a host of new ventures.

With regard to the critical element, however, the suspense in France, the probabilities appear to be increasing that the collapse of the Commune may really come very soon. The progress of the Versailles army is slow, and the final crisis has been so often promised that it is no longer believed in; but the Versailles army has really been getting much stronger as compared with the Commune, it has the means of receiving unlimited reinforcements, and now the definite conclusion of a peace with Germany will probably facilitate an understanding by which the insurgents will be deprived of the open communications which they have hitherto enjoyed. Paris, in the event of a close investment, cannot be victualled for long; and whatever misfortunes may occur meanwhile to the unfortunate city, the early triumph of the Assembly seems assured.

ENGLISH GOVERNMENT SECURITIES.—The market, as we have stated, has been rather flat this week, but nothing beyond what may be accounted for by the natural reaction from the high figure to which the quotation has been carried. The movements were a rise of ⅛ on Saturday above the closing price of Friday, a relapse of ¼ on Monday, a recovery of ⅛ on Tuesday to Friday's closing price, a fall of ⅛ from this point on Wednesday, and a subsequent recovery of ⅛ on Thursday. To-day the market has again been flat, and the closing price is 93⅜, ⅛, or ¼ under the closing price of last Friday. The reaction has been accompanied by a variety of reports. The state of the market, however, and the justifiable expectation of a termination of the anarchy in France sufficiently account for the fluctuations. As we stated last week, a bear account is still open, and the least occasions are taken advantage of to cause fluctuations.

Subjoined is a list of the highest and lowest prices of Consols every day :—

CONSOLS.

	Money.		Account.		Exchequer Bills.
	Lowest.	Highest.	Lowest.	Highest.	March and June.
Saturday	93⅛	93⅜	93¼	93⅜	par to 5s pm
Monday	93⅛	93¼	93⅛	93⅜	par to 5s pm
Tuesday	93⅛	93⅛	93⅛	93⅜	par to 5s pm
Wednesday	93⅛	93¼	93⅛	93¼	par to 5s pm
Thursday	93⅛	93⅛	93¼	93⅛	1s to 5s pm
Friday	93¼	93⅛	93⅛	93⅛	1s to 6s pm

The following are the changes for the week, taking the latest unofficial prices for quotation :—

	Closing Prices last Friday.	Closing Prices this day.	Inc. or Dec.
Consols for money	93⅛ ¼	93 5/16 7/16	— 1/16
Ditto account	93⅛ ¼	93⅛ ⅛	— ⅛
Reduced 3 %	91¾ ½	91½ ½	— ¼
New 3 %	91¾ ¼	91⅝ ¾	— ⅛
Bank Stock, last dividend 4½ %	236 8	...	... ...
India Stock, 10½ %, red. at 200 Apl. 30, 1874	206 8	206 8	... ...
Ditto 5 %, red. at par, July 5, 1880	111¾ 12½	111¾ 12½	... ...

EXCHEQUER BILLS.—1s to 6s prem.

COLONIAL GOVERNMENT SECURITIES.—The following shows the changes for the week :—

	Closing Prices last Friday.	Closing Prices this day.	Inc. or Dec.
Canada 6 %	106½ 7½	106½ 7½	... ...
Ditto 5 %	100 1	100 1	... ...
New Zealand 5 % Consolidated Bonds	97 8	97 8	... ...
New South Wales 5 % Bonds, 1888 to 1896	100 1	101 2	+ 1
Nova Scotia 6 % Bonds, 1875	103½ 4½	103½ 4½	... ...
Queensland Government 6 % Bonds, 1884-5	110 11	110 11	... ...
Victoria 6 %	110 11	110 11	... ...
Ditto New 5 %	103 4	103½ 4½	+ ½

FOREIGN GOVERNMMENT SECURITIES.—The market has been buoyant this week, the closing prices of last week being well maintained, and there being an advance for the week, as will be seen, in a great many different stocks. Brazilian, Egyptian, Italian, Russian, Turkish, and Spanish, have all advanced—the improvement in the two latter cases being very considerable. Turkish stocks are still being subjected to the influences which we have before described. With regard to Spanish, it is now stated that the arrangements for a new loan, which will have the effect of securing the dividends for a considerable period, are complete, and a rapid advance is confidently expected. Spanish stocks have now been very low for a very long time, and there is room for a large advance, as soon as it begins to be apparent that the finances are getting into order, and that the Government has reasonable prospects of stability. To-day the market has been good, especially in Spanish and Turkish stock, and prices generally close firm.

The fluctuations in French securities have not been great, and the tendency to improvement, the reports from Paris and Versailles growing more and more favourable to the success of the Assembly, and the definite conclusion of the Treaty of Peace with Germany being taken to imply that the chances of an imminent rupture with Germany are very much diminished. The new Argentine loan has been flatter this week, the closing quotation being 1⅞ to 2⅛ pm.

We notice below, in our usual Notices and Reports, the issue of a 6 per cent. loan of 500,000*l* for Costa Rica, one of the Central American States. The loan has been received with marked favour, partly through public confidence in the agents, and partly because of the circulation of the most favourable statements as to the credit of the State, which is said to possess the merit of paying off a former debt, and to have large resources. The price of issue was 72, but the issue went at once to a premium on the report of numerous applications the first day, and farther advanced to 4½ 5 on the second day of issue, remaining steady afterwards at that figure.

The following are the changes for the week, taking the latest unofficial prices for quotation :—

	Closing Prices last Friday.		Closing Prices this day.	Inc. or Dec.
Argentine 6 %	94 ½	.....	94½ ¾	+ ¼
Brazilian 5 % 1865	93¾ 4	.....	93½ 4	... ...
Ditto 4½ %, 1883	81 3	.....	82 4	+ 1
Ditto 5 %, 1871	2⅜ ⅝ pm	.....	¾ 1 pm	− 1⅛
Buenos Ayres 6 %	95 7	.....	97 100	+ 3
Chilian 4½ %	80 2	.....	80 2	... ...
Danubian Principalities 7 %	77 9	.....	77 9	... ...
Ditto 8 %	87 9	.....	87 9	... ...
Egyptian 7 %, 1862	83 5	.....	83 5	... ...
Ditto 7 %, 1864	90 2	.....	90 1	... ...
Ditto 7 %, 1866 (Railways)	101 2	.....	101 2	... ...
Ditto 7 %, 1866 (Pasha Loan)	83 ⅛	.....	83½ ¾	+ ⅛
Ditto 9 %, 1867	102 3	.....	102½ 3½	+ ½
Ditto 7 %, 1868	78¾ 9	.....	79 ¼	+ ¼
French National Defence loan 6 %, 1870	93 13/16 15/16	.....	95⅛ ¼	+ 1 5/16
Italian 5 %, 1861	56 ⅛	.....	56⅜ ½	+ ⅜
Ditto 5 % State Domain	85½ 6½	.....	85½ 6½	... ...
Ditto 6 % Tobacco Bonds	89 90	.....	91 3	+ 3
Japanese 9 %, 1870	102 4	.....	103 4	... ...
Mexican 3 %	14½ ⅝	.....	14⅝ ⅞	+ ¼
North German Confederation 5 %, 1st iss.	100⅛ ⅜ xd	.....	100½ ¾	+ ⅝
Peruvian 5 %, 1865	93¾ 4½	.....	94 ½	+ ¼
Portuguese 3 % Bonds, 1869	35½ ¾	.....	35¼ ½	− ¼
Russian 5 %, 1822	84 6	.....	84 6	... ...
Ditto 3 %, 1859	54½ 5½ xd	.....	54½ 5½	... ...
Ditto 5 %, 1862	85 ¼	.....	84¾ 5¼	... ...
Ditto 5 %, 1864	91½ 2½	.....	91½ 2½	... ...
Ditto 5 %, 1870	85 ¼	.....	85½ ¾	+ ⅛
Ditto, Anglo-Dutch, 5 %, 1866	91½ 2½	.....	91½ 2½	... ...
Ditto 5 %, Oel-Vitebsk Bonds	84½ ½	.....	84½ 5	+ ½
Ditto 4 %, Nicolai Railway Bonds	68¾ ¼ xd	.....	68¾ ⅝	... ...
Ditto 5 %, Moscow-Jaroslaw	86 ½	.....	86½ 7	+ ½
Ditto 5 %, Charkof-Azof Bonds	85 ½	.....	85½ ¾	+ ¼
Spanish 3 %	32 ¼	.....	33½ ¾	+ 1½
Ditto 5 %, 1870	81¾ 2	.....	81¾ 2⅛	+ ⅛
Turkish 6 %, 1854	78 80	.....	78 80	... ...
Ditto 6 %, 1858	60 1	.....	60½ 1¼	+ ½
Ditto 6 %, 1862	66 7	.....	65 6	− 1
Ditto 5 %, 1865	45⅝ ½	.....	46 5/16 7/16	+ 7/16
Ditto 6 %, 1865	63½ 4	.....	64 ½	+ ½
Ditto 6 % Bonds, 1869	52½ ¾	.....	53½ ¾	+ 1
Ditto ditto Small Bonds	52¼ ½	.....	53¼ ⅝	+ 1

English Railways.—The market in this department has been buoyant almost all through the week. Great Western advanced rapidly from 91¼ ½, which was the closing price of last Friday, to 96⅛ ⅜ on Wednesday, though that figure was not quite maintained. In Metropolitan and Metropolitan District stocks, London, Chatham, and Dover Preference, and Caledonian there was likewise a marked advance, and the buoyancy extended to London and North-Western, Great Northern, London and Brighton, Lancashire and Yorkshire, Sheffield, North-Eastern, and South-Eastern. Later in the week there was a good deal of depression caused by sales for realisation, but the tone to-day has been better, Great Western, Metropolitan, and Metropolitan District having especially recovered—in the latter two cases to the highest point of the week. During the week there has likewise been an active demand for Debenture stocks, which have advanced. As will be seen from the usual figures we subjoin, the traffic returns on the leading lines again show a very large increase, and the most hopeful views are taken of the prospects of the principal lines. In some cases, however, as in Metropolitan stocks, the advance would not appear to be due to any marked increase of traffic, and the reports are renewed as to the likelihood of an amalgamation or working agreement between that company and the District. The same reports likewise affect advantageously the District stock, in which the amount of traffic, great as the present increase is, is yet so low that the opening of the Cannon street station must double it in order to leave even a small surplus for the preference stock. It is stated that in most cases there is a considerable absorption of stock by investors, and the contangoes were lighter than at the previous settlement.

We notice below the issue of a prospectus of the Whitby, Redcar, and Middlesborough Union Railway—capital, 200,000*l*—a company formed to extend the Yorkshire coast line, and supplement the system of the North-Eastern company by whom the new line will be worked. The issue is in 20,000 10*l* shares, at the price of 6*l* 17s 6d per share.

The following shows the principal changes in the quotations of ordinary stocks, comparing the latest unofficial prices :

	Closing Prices last Friday.		Closing Prices this day.	Inc. or Dec.
Caledonian	89⅛ ⅜	.....	92⅛ ⅜	+ 3
Great Eastern	42⅜ ½	.....	42½ ¾	+ ¼
Great Northern	124 5	.....	124½ 5½	+ ½
Ditto A	134½ 5	.....	135 ½	+ ½
Great Western	91¼ ½	.....	95½ ¾	+ 4¼
Lancashire and Yorkshire	140½ 1	.....	141½ 2	+ 1
London and Brighton	51¾ 2	.....	52¾ 3	+ 1
London, Chatham, and Dover	17 ¼	.....	17⅛ ⅞	+ ⅝
London and North-Western	133½ ¾	.....	134 ¼	+ ½
London and South-Western	95½ 6½	.....	95½ 6½	... ...
Manchester, Sheffield, and Lincolnshire	52¼ ½	.....	53¼ ½	... ...
Metropolitan	68⅝ ⅞	.....	73⅛ ¾	+ 4⅜
Ditto District	35¼ ½	.....	38½ 9	+ 3¼
Midland	129½ ¾	.....	129½ ¾	... ...
North British	37½ 8	.....	40 ½	+ 2½
North-Eastern—Consols	153¾ 4¼	.....	154¾ 5¼	+ 1
South-Eastern	84 ½	.....	85½ ¾	+ 1¼
Ditto Preferred	114 15	.....	114 15	... ...
Ditto Deferred	54½ 5	.....	56 ½	+ 1½

The quotations for the leading debenture stocks compare as follows with last week :—

	Closing Prices last Friday.		Closing Prices this day.	Inc. or Dec.
Great Eastern A 5 %	111 12	.....	111 12	... ...
Ditto 1867 Redeemable	108 10	.....	108 10	... ...
Great Western 5 %	113 14	.....	113 14	... ...
London and Brighton 4½ %	101 3	.....	101 3	... ...
London, Chat., & Dover Arbitration 4½ %	95 6	.....	96 7	+ 1
Metropolitan District 6 %	117 19	.....	117 19	... ...

The traffic returns on eighteen railways of the United Kingdom, of which a list is subjoined (including the principal railways), amounted for the week ending May 6 to 762,229*l*, being an increase of 50,255*l* on the corresponding week of last year. The aggregate receipts of the half-year to date are now 11,963,233*l*, being an increase of 667,259*l* on the corresponding period of last year. The principal increases for the week are—London and North-Western, 9,793*l*; North-Eastern, 9,420*l*; Great Western, 8,941*l*; Midland, 6,187*l*; and Lancashire and Yorkshire, 4,254*l*. The Great Eastern only shows a decrease of 1,922*l*. The following shows the details in each case for the week and for the whole period :—

RAILWAY TRAFFIC RETURNS.

	Week's Receipts.			Aggregate Receipts of Half-year to date.	
	Amount.	Inc. or Dec. on Corresponding week in '70		Amount.	Inc. or Dec. on Correspndg per. in '70.
	£	£		£	£
Bristol and Exeter	8,177	+ 96	...	133,787	+ 6,228
Great Eastern	40,498	− 1,922	...	704,118	+ 16,301
Great Northern	41,059	+ 1,407	...	734,813	+ 18,306
Lancashire & Yorkshire	53,301	+ 4,254	...	930,482	+ 75,793
London, Chat., & Dover	12,964	+ 184	...	204,117	+ 5,656
London & Nrth.-Western	141,597	+ 9,793	...	2,320,974	+127,937
London & South-Western	28,625	+ 280	...	466,533	+ 18,759
London and Brighton	24,427	+ 408	...	385,014	+ 23,897
Man., Shef., & Lincolnsh.	23,090	+ 1,415	...	399,284	+ 12,383
Metropolitan	8,460	+ 529	...	147,134	+ 2,605
Metropolitan District	2,376	+ 1,458	...	37,156	+ 22,036
Midland	76,811	+ 6,187	...	1,317,061	+ 74,844
North-Eastern	96,093	+ 9,420	...	1,537,743	+117,605
*Caledonian	41,612	+ 3,754	...	565,110	+ 29,510
*Glasgow & Sth.-Westrn.	13,692	+ 512	...	172,044	+ 2,402
*Great Western	90,045	+ 8,941	...	1,136,593	+ 77,011
*North British	30,700	+ 3,478	...	415,658	+ 16,474
*South-Eastern	28,702	+ 61	...	355,612	+ 19,512
	762,229	+50,255	...	11,963,233	+667,259

* The aggregate in the case of these companies is reckoned from the 1st of February, 1871.

Foreign and Colonial Railways.—The following shows the changes for the week in this department :—

	Closing Prices last Friday.		Closing Prices this day.	Inc. or Dec.
Foreign.				
Antwerp and Rotterdam	13¼ ⅜	.....	12⅝ ⅞	... ...
Bahia and San Francisco	18¾ 19¼	.....	18¾ 19¼	... ...
Belgian Eastern Junction	2⅛ ¼	.....	2⅛ ¼	... ...
Dutch-Rhenish	23⅝ ⅞	.....	23⅝ ¾	... ...
Ditto New	2⅛ ⅜ pm	.....	2⅛ ⅜ pm	... ...
Great Luxembourg	11⅛ ⅜ xd	.....	11⅛ ⅞	... ...
Ditto 5 % Obligations	3 9/16 11/16	.....	3 9/16 11/16	... ...
Lemberg-Czernowitz	14¼ ½	.....	13¾ 14¼ xd	... ...
Lombardo-Venetian	14 9/16 11/16	.....	14⅝ ⅞	+ 1/16
Ditto 3 % Obligations	9 ½	.....	9 ½	... ...
Namur and Liége guaranteed 14*l* pr. anm.	10 ½	.....	10 ½	... ...
Ditto guaranteed 6 % Preference	21½ 2¼	.....	22 ½	... ...
Sambre and Meuse	6¾ 7½	.....	6¾ 7½	... ...
San Paulo	20⅛ ⅜ xd	.....	20⅛ ¼	− ⅛
Varna	4 ½	.....	4 ½	... ...
Ditto 3 % Obligations	4¼ ½	.....	4¼ ⅝	+ ¼
British Possessions.				
East Indian	108¾ 9¼	.....	108¾ 9¼	... ...
Grand Trunk of Canada	13½ ¾	.....	13¾ 14¼	+ ½
Great Indian Peninsula	107¼ ¾	.....	107 ½	− ¼
Great Western of Canada	16½ ¼	.....	16¼ ⅝	+ ⅛
Madras 5 %	105½ 6	.....	105½ 6	... ...

As we notice below, subscriptions have been invited this week for 46,500 shares, out of a total of 48,000, of 20*l* each, constituting the capital of the East Argentine Railway (Limited). The company is to construct 181 miles of line, and the Argentine Government guarantees 7 per cent. on the capital expended to the extent of 10,000*l* per mile.

Advices from Java state that the traffic upon 109 miles of the Dutch Indian Railway recently opened, yielded a net profit last year of 228,000fl. The number of passengers conveyed over the line in April last was 27,000, against 17,000 in the previous month.

American Securities.—The market has ruled dull for United States' bonds, and, though the changes on the week are not important, the tone is dull at the close. Erie shares and Illinois Central Railway have given way; while State bonds generally have been dull. The annexed shows the result of the week's operations upon the quotations :—

	Closing Prices last Friday.		Closing Prices this day.	Inc. or Dec.
United States 6 % 5/20 Bonds, exchng. 4/6	90 5/16 7/16	.....	90⅜ ½	+ 1/16
Ditto 1865 Issue	90⅛ ⅜	.....	90 3/16 5/16	... ...
Ditto 1867 Issue	92⅜ ½	.....	92 7/16 9/16	... ...
Ditto 5 % 10/40 Bonds, exchange 4/6	89⅜ ⅝	.....	89⅜ ⅝	... ...

	Closing Prices last Friday.	Closing Prices this day.	Inc. or Dec.
Atlantic and Great Western Consol. Bonds	42¼ ¾	42¼ ¾	+ ¼
Erie Shares	21 ¼	20¾ 1	− ¼
Illinois Central Shares	110¼ 11¼	108½ 9½	− 1¾
Massachussets 5 % Sterling Bonds, 1900	93 5	91½ 2½	− 2½
Panama General Mortgage 7 % Bonds, 1897	91 3	80 4	− 9
Pennsylvania Gen. Mort. 6 % Bonds, 1910	92¾ 3¼	92¾ 3¼	... ...
Virginia 6 % Bonds	57 8	56 7	− 1

JOINT STOCK BANKS.—The movements in this department have not been numerous, but prices have shown firmness throughout the week. Alliance and New Zealand shares have advanced ½; Egypt, 1; and Imperial Ottoman, ⅜. On the other hand a reaction of ½ has taken place in Anglo-Austrian shares.

TELEGRAPHS.—There has been an active demand for telegraph shares, resulting in an important upward movement in the quotations. Anglo-American shares show a rise of 6; French Cables and Anglo-Mediterranean of 1; British Indian Extension, ⅝; China Submarine, Falmouth and Gibraltar, and British Indian Submarine, ⅜; Great Northern, China and Japan Extension, ½. Silvers Telegraph Works shares have advanced ½; but Telegraph Constructions have declined to a similar extent.

With regard to the rise in the shares of the Atlantic Cable Company, it appears that lately there has not only been an absorption of telegraph shares, but the prospects of the Atlantic cable in particular are taking a good turn. The receipts of the single cable working are large enough to yield a good dividend, and it is now considered certain that the two old cables will be immediately repaired, so that the present dangerous condition in which the communication depends on a single cable will soon be got over.

MINING SHARES.—The leading feature in the market for British mines is the upward movement in New Seton shares, which show a rise of 25 on the week. Devon Great Consols have advanced 5; Providence and Margaret, Uny Lelant, 2; West Chiverton, 1; Caegyon and Hingston Downs, ¼. Tincroft shares have given way 1; and South Condurrow, ¼. In the foreign market there has been a continued demand for Eberhardts, which closed at a rise of 5 on the week; Sweetland Creeks show an improvement of ¼; and United Mexican of ¼. St John del Rey shares are 1 lower.

MISCELLANEOUS.—A fair business has been transacted in miscellaneous securities, and the tone of the market has been firm throughout the week. London General Omnibus and Royal Mail Steam have advanced 4; Canal Cavour 6 per Cent. bonds and Roumanian Bridges annuities, 2; General Steam Navigation, Fore street Warehouse, Liebig's Extract of Meat, and Rhymney Iron, 1; Anglo-Austrian Bondholders' Committee's Certificates, and City Offices, ½; North Metropolitan Tramways, ¼; Rio City Improvement shares have declined ¼ on the week.

EXCHANGES.—Bills upon Antwerp have been rather more in demand this week. The quotation from New York is now 110¼, a rather high figure, at which a continuance of the present current of bullion to this country may be expected.

BULLION.—The following is taken from the circular of Messrs Pixley, Abell, Langley, and Blake, on the transactions in bullion during the week:—

Gold.—There has been a large withdrawal of sovereigns from the Bank, 432,000*l* having been sent away in connection with the Argentine loan; there is, however, no demand for bar gold for export, and about 690,000*l* has been sent in since the 4th inst. The Westphalia has brought 30,000*l* from New York; the China has brought 21,000*l* from New York; the Minnesota has brought 110,000*l* from New York; the Hansa has brought 100,000*l* from New York; the City of London has brought 180,000*l* from New York; the Deutschland has brought 170,000*l* from New York; the McGregor Laird has brought 5,000*l* from Africa—total, 616,000*l*. The Ceylon has taken 50,000*l* in sovereigns to Malta.

Silver.—The Nyanza has brought 173,400*l*, and the Sarpedon 97,000 from India, and the City of London 16,500*l* from New York. The demand is steady for Holland at the quotations mentioned below.

Mexican Dollars.—We have received about 20,000*l* from New York and the Pacific. The demand for the old coinage is good, and the price has slightly improved to-day to 59½d per oz.; the new coinage remains at 58¾d per oz.

Exchange on India for banks' drafts at 60 day's sight is 1s 10⅝d per rupee.

Indian Government loan notes are firmer in price, we quote the 4 per Cents., 92¾ to 92⅞; the 5 per Cents., 100 to 100⅛; and the 5½ per Cents., 107⅛ to 107¾.

Quotations for bullion.—Gold—Bar gold, 77s 8¾d to 77s 9d per oz std; ditto refinable, 77s 11d per oz std; South American doubloons, 73s 8d to 74s per oz; United States gold coin, 76s 3d per oz. Silver—Bar silver, 5s 0 3/16d to 5s 0¼d per oz std; ditto containing 5 grains gold, 5s 0⅝d to 5s 0⅞d per oz std; Mexican dollars, 4s 10¾d to 4s 11½d per oz.

The sum of 20,000*l* in bar gold was sent into the Bank of England to-day.

The *Gazette* return states that the imports of the precious metals into the United Kingdom during the week ended May 10 amounted to—gold, 314,055*l*; silver, 299,936*l*. The exports were—gold, 314,969*l*; silver, 603,995*l*.

NOTE CIRCULATION OF THE UNITED KINGDOM.—We give this week the returns made by the issuing banks of the average amount of notes in circulation in April. The following is a summary of our more detailed statement:—

	Fixed Issue.	Average Circulation.	Compared with Fixed Issue.
	£	£	£
Bank of England	...	24,778,188	...
Private banks	3,985,263	2,784,277	− 1,200,986
Joint stock banks	2,738,640	2,466,064	− 272,576
Scotch banks	2,749,271	5,055,107	+ 2,305,836
Irish banks	6,354,494	7,480,146	+ 1,125,652
Total		42,563,782	

COURSE OF THE EXCHANGES.

	Time.	Tuesday, May 9. Prices Negotiated on 'Change.		Friday, May 12. Prices Negotiated on 'Change.	
Amsterdam	Short.	11 19¾	11 19¾	11 19¾	11 19¾
Ditto	3 Months.	12 1	12 1½	12 1	12 1½
Rotterdam	—	12 1	12 1½	12 1	12 1½
Antwerp	—	25 62½	25 67½	25 62½	25 67½
Brussels	—	25 62½	25 67½	25 62½	25 67½
Hamburg	—	13 10¾	13 11¼	13 10¾	13 11¼
Paris	Short.	...	...	...	...
Ditto	3 Months.	25 75	25 90	25 75	25 90
Marseilles	—	25 70	25 80	25 75	25 85
Frankfort-on-the-Main	—	120½	120¾	120½	120¾
Vienna	—	12 70	12 82½	12 75	12 82½
Trieste	—	12 70	12 82½	12 75	12 82½
Petersburg	—	30½	30¾	30½	30¾
Copenhagen	—	9 18	9 22	9 18	9 22
Berlin	—	6 26¾	6 27	6 26¾	6 27
Leipsic	—	6 26¾	6 27½	6 26¾	6 27½
Madrid	—	48¾	49	48¾	49½
Cadiz	—	49	49½	49	49½
Barcelona	—	49	49½	49	49½
Malaga	—	48¾	48¾	48¾	49
Santandar	—	48¾	48¾	48¾	49
Genoa	—	26 87½	26 92½	26 85	26 92½
Milan	—	26 87½	26 92½	26 85	26 92½
Leghorn	—	26 87½	26 92½	26 85	26 92½
Venice	—	26 87½	26 92½	26 85	26 92½
Naples	—	26 87½	26 92½	26 85	26 92½
Palermo	—	26 87½	26 92½	26 85	26 92½
Messina	—	26 87½	26 92½	26 85	26 92½
Lisbon	30 Days.	52¾	53	52¾	53
Oporto	—	52¾	53	52¾	53

FOREIGN RATES OF EXCHANGE ON LONDON.

	Latest Dates.	Rates of Exchange on London.	
Paris	...	...	Short.
Antwerp	May 11	25 35 7½	—
Frankfort	— 11	119½	—
Hamburg	— 11	13 07½	3 months' date.
Berlin	— 10	6 23¾	—
Vienna	— 10	123 35	—
St Petersburg	— 10	31½	—
Alexandria	— 8	96¾	—
New York	— 11	110¼	60 days' sight.
Bahia	April 15	25½ ¾	90 —
Pernambuco	— 11	25	—
Buenos Ayres	March 30	50¼	—
Bombay	May 1	1s 11 1/16d	6 months' sight.
Hong Kong	— 19	4s 4½d	—
Shanghai	— 13	5s 11d	—

MEETINGS OF COMPANIES NEXT WEEK.

MONDAY, May 15.

Liebig's Extract of Meat, extraordinary, London Tavern.

TUESDAY, May 16.

Metropolitan and St John's Wood Railway, extraordinary general, 3 Old Palace yard.

Midland Railway, special general, Derby.

Berlin Great Market and Abattoir, extraordinary, to wind-up undertaking voluntarily.

WEDNESDAY, May 17.

Anglo-Hungarian Bank, general, Pesth.

Equitable Gas Light, extraordinary, 21 and 22 St John street, Adelphi.

THURSDAY, May 18.

Provincial Bank of Ireland, general, 42 Old Broad street.

Dunaburg and Witepsk Railway, general.

Neath and Brecon Railway, C Debenture stockholders, extraordinary general, 17 Tokenhouse yard.

FRIDAY, May 19.

Scottish Australian Investment, general, London Tavern.

Société Générale de l'Empire Ottoman, general, Constantinople.

SETTLING DAYS.

Ticket Days—May 30th, June 14th and 28th.

Account Days—May 31st, June 15th and 29th.

CIRCULATION OF BANKS IN THE UNITED KINGDOM.

(From the LONDON GAZETTE.)

ENGLISH PRIVATE BANKS.

BANK.	Authorised Issue.	Average Circulation. Week Ending April 8.	April 15.	April 22.	Apr. 29.
	£	£	£	£	£
Ashford Bank	11849	12781	11408	10022	9971
Aylesbury Old Bank	48461	21137	21249	21257	21061
Baldock and Biggleswade Bank	37223	16761	16394	16911	17589
Barnstaple Bank	17182	3721	3850	3855	3722
Bedford Bank	34218	31946	31312	31353	31417
Bicester and Oxfordshire Bank	27090	15734	16346	16607	15711
Boston Bank (Claypon and Co.)	75069	75079	77020	73061	66478
Boston Bank (Gee and Co.)	15161	14561	15064	15080	15115
Bridgwater Bank	10028	6937	7438	7294	7391
Bristol Bank	48277	22390	22213	21711	20990
Broseley and Bridgnorth Bank	26717	14094	13679	13912	13738
Buckingham Bank	29657	19452	18842	19326	18931
Bury and Suffolk Bank	82362	41171	57651	69407	68564
Banbury Bank	43457	22709	22925	22644	23170
Banbury Old Bank	55153	16870	16588	16797	17578
Bedfordshire Leighton Buzzard Bank	36829	32190	32303	32741	32837
Brecon Old Bank	68271	30130	31504	33066	35612
Brighton Union Bank	33794	19535	19521	19254	18964
Burlington and Driffield Bank	12745	12356	12636	12446	12173
Bury Saint Edmunds Bank	3201	2126	1916	2010	2069
Cambridge Bank	25744	14617	14737	14555	14436
Cambridge and Cambridgeshire Bank	49916	42752	43586	42988	42935
Canterbury Bank	33671	22042	23457	21917	21344
Carmarthen Bank	23597	8170	8803	9757	9828
Colchester Bank	25082	13342	13861	13544	13251
Colchester and Essex Bank	48704	24855	24352	24922	24758
Cornish Bank, Truro	49869	27120	26042	25255	25674
City Bank, Exeter	21527	11167	11470	11890	11427
Craven Bank, Settle	77154	76267	75258	75529	77365
Derby Bank (W. and S. Evans and Co.)	13332	11956	11904	12692	11688
Derby Bank (Samuel Smith and Co.)	41304	34525	35550	33579	34376
Derby Old Bank	27237	28489	25540	24719	27204
Devizes and Wiltshire Bank	20674	5455	5220	4959	4807
Diss Bank	10657	10035	10126	10189	10075
Darlington Bank	86218	86040	87700	86854	86776
Devonport Bank	10664	5665	5605	5726	5728
Dorchester Old Bank	48807	35985	35887	35806	34889
East Cornwall Bank, Liskeard	112280	72656	72495	73308	71764
East Riding Bank, Beverley	53392	51034	52045	53251	52344
Essex and Bishop's Stortford Bank	69637	38136	37903	37089	36757
Exeter Bank	37894	19341	19620	19745	19015
Farnham Bank	14202	6216	5980	6317	6413
Faversham Bank	6681	4982	5202	5450	5540
Godalming Bank	6322	5004	4920	4959	5134
Guildford Bank	14524	11311	11854	11331	10872
Grantham Bank	30372	18695	19434	18006	18778
Hull and Kingston-upon-Hull Bank	19979	22088	20051	17549	17454
Huntingdon Town and County Bank	56591	28964	30876	30782	31100
Harwich Bank	5778	4852	4773	4462	4645
Hertfordshire, Hitchin Bank	38764	33293	34067	33467	33452
Ipswich Bank	21901	16362	16313	16392	15954
Ipswich and Needham Market Bank	80699	44360	44021	43359	43481
Kentish Bank	19895	17531	17469	17018	16393
Kington and Radnorshire Bank	26050	20144	20372	19335	20079
Knaresborough Old Bank	21825	21704	21947	21780	21608
Kendal Bank	44663	46781	44953	42717	43263
Leeds Bank	130757	135066	133025	125394	124720
Leeds Union Bank	37459	37290	37189	37766	37212
Leicester Bank	32322	27808	27645	28204	30336
Lewes Old Bank	44836	28636	27557	26688	26844
Lincoln Bank	100342	99349	93130	89105	92917
Llandovery and Llandilo Bank	32945	21568	23972	24934	25017
Loughborough Bank	7359	7583	7138	6626	7227
Lymington Bank	5038	2843	2990	2740	2875
Lynn Regis and Lincolnshire Bank	42817	28712	28395	28083	27998
Lynn Regis and Norfolk Bank	13917	11166	10788	11488	10723
Macclesfield Bank	15760	11360	11872	11918	11780
Merionethshire Bank	10906	4451	4760	5219	5837
Miners' Bank	18688	16230	15795	16215	16295
Monmouth Old Bank	16385	2235	2204	2158	2406
Newark Bank	28788	19674	20019	19994	20203
Newark and Sleaford Bank	51615	46177	47658	46255	46733
Newbury Bank	36787	12057	12298	12135	11934
Newmarket Bank	23098	13831	13492	13120	13762
Norwich and Norfolk Bank	105519	75870	76863	75308	75760
Naval Bank, Plymouth	27321	20759	21634	21252	20395
New Sarum Bank	15659	5830	5903	5640	5405
Nottingham Bank	31047	32260	26587	27955	30082
Oswestry Bank	18471	8271	8264	7991	7641
Oxford Old Bank	34391	29844	29097	30385	32365
Old Bank, Tonbridge	13183	9979	9850	9395	9487
Oxfordshire Witney Bank	11852	6249	6181	6361	6252
Pease's Old Bank, Hull	48807	48800	48365	47474	48058
Penzance Bank	11405	6860	6688	6405	6235
Pembrokeshire Bank	12910	11494	11916	11978	12111
Reading Bank (Simonds and Co.)	37519	22806	23195	22993	22799
Reading Bank (Stephens, Blandy, & Co.)	43271	22527	22529	22465	21910
Richmond Bank	6889	7062	6551	6561	7136
Royston Bank	16393	9189	9402	9246	9325
Rye Bank	29864	9769	9240	8960	8248
Saffron Walden and North Essex Bank	47646	18666	18942	18612	18458
Salop Bank	22338	7260	7421	7383	7546
Scarborough Old Bank	24813	24401	24138	24200	24152
Shrewsbury Old Bank	43191	24947	25817	26082	26536
Sittingbourne and Milton Bank	4789	1719	1573	1893	1862
Southampton Town and County Bank	25359	10064	10030	9688	8135
Southwell Bank	14744	10588	10719	10554	10834
Stamford and Rutland Bank	31858	16904	17115	17276	16846
Shrewsbury and Welsh Pool Bank	25336	22880	23688	22615	22180
Taunton Bank	29799	19069	18849	18949	19116
Tavisteck Bank	13421	8079	8262	7951	8693
Thornbury Bank	10026	7879	8270	8370	8825
Tiverton and Devonshire Bank	13470	8756	9642	9146	9190
Thrapston and Kettering Bank	11559	11512	11260	11375	10895
Tring and Chesham Bank	13531	13856	13675	13006	11470
Towcester Old Bank	10801	4882	4848	5110	5050
Union Bank, Cornwall	17003	10693	10278	9385	9251
Uxbridge Old Bank	25136	8159	8108	7975	8115
Wallingford Bank	17064	4504	4750	4640	4628
Warwick and Warwickshire Bank	30504	24111	23116	22898	22502
Wellington Somerset Bank	6528	3993	3923	3501	3744
West Riding Bank	46158	47221	46962	44994	44235
Whitby Old Bank	14258	13842	14167	13710	13701
Winchester, Alresford, and Alton Bank	25892	9635	9535	9392	9036
Weymouth Old Bank	16461	12339	12251	12960	13512

ENGLISH PRIVATE BANKS—*(Continued.)*

BANK.	Authorised Issue.	Average Circulation. Week Ending April 8.	April 15.	April 22.	Apr. 29.
	£	£	£	£	£
Wirksworth and Derbyshire Bank	37602	37283	33546	32801	32989
Wisbeach and Lincolnshire Bank	59713	43715	44759	44423	42793
Wiveliscombe Bank	7602	1935	1907	1705	1932
Worcester Old Bank	87448	44685	43668	45321	44066
Wolverhampton Bank	11867	9873	9389	9511	10341
Yarmouth and Suffolk Bank	53060	33665	32722	31072	30470
Yarmouth, Norfolk, and Suffolk Bank	13229	7645	7386	7402	7806
York Bank	46387	37528	39432	40288	40108
Total	3985263	2779109	2817602	2770065	2770333

ENGLISH JOINT STOCK BANKS.

BANK OR BANKING COMPANY.	Authorised Issue.	Average Circulation. Week Ending April 8.	April 15.	April 22.	Apr. 29.
	£	£	£	£	£
Bank of Westmorland	12225	12199	12247	12195	11870
Barnsley	9563	9679	9232	9034	9257
Bradford	49292	49024	48604	47951	47555
Bilston District	9418	8808	8775	8551	8392
Bank of Whitehaven, Limited	32681	30950	31140	30930	31002
Bradford Commercial	20084	20650	20410	19499	20105
Burton, Uttoxeter, and Ashbourn Union	60701	52650	53075	52931	53605
Chesterfield and North Derbyshire	10421	10434	10435	10140	10481
Cumberland Union	35395	34802	33158	35582	36615
Coventry and Warwickshire	28734	16719	18011	18710	18336
Coventry Union	16251	12754	11921	12144	12790
County of Gloucester	144352	105421	104190	103293	100250
Carlisle and Cumberland	25610	24126	24438	25960	26379
Carlisle City and District	19972	20150	20088	19771	19671
Dudley and West Bromwich	37696	33047	33512	33611	32716
Derby and Derbyshire	20093	19649	18594	19478	20054
Darlington District Joint Stock	26134	26912	25040	24186	26798
Gloucestershire	155920	148582	149503	152296	149832
Halifax Joint Stock	18534	17226	17250	17258	16905
Huddersfield	37354	36885	38312	37657	38597
Hull	29333	29619	27110	28326	28710
Halifax Commercial	13733	14102	13827	13204	13175
Halifax and Huddersfield Union	44137	39944	40325	40645	39890
Helston	1503	1495	1498	1514	1465
Knaresborough and Claro	28059	28396	25959	26857	27767
Lancaster	64311	67624	63976	59453	63375
Leicestershire	86060	60678	61693	63190	63636
Lincoln and Lindsey	51620	52172	52490	49352	50685
Leamington Priors and Warwickshire	13875	12798	12434	12365	11840
Ludlow and Tenbury	10215	9055	9536	10090	10356
Moore & Robinson's Nottinghamshire, L.	35813	32887	30418	31041	31919
Nottingham and Nottinghamshire	29477	28490	28948	29230	30166
North Wilts	63939	39850	40562	41025	39768
Northamptonshire Union Bank	84356	60321	60915	61045	61727
Northamptonshire	26401	22570	22849	23082	23420
North and South Wales	63951	60597	62386	63200	64645
Pares' Leicestershire	59300	57556	57446	57525	58350
Sheffield	35843	37498	35241	33363	34930
Stamford, Spalding, and Boston	55721	58656	52317	45970	49760
Stuckey's Bristol and Somersetshire	356976	344685	342530	340014	337092
Shropshire	47951	34440	33930	33995	33279
Stourbridge and Kidderminster	56830	52775	52668	51102	50931
Sheffield and Hallamshire	23524	25061	22390	21827	22320
Sheffield and Rotherham Joint Stock	52496	53643	52519	49713	50783
Swaledale and Wensleydale	54372	53461	53214	53421	53506
Wolverhampton and Staffordshire	35378	21049	22169	22920	22268
Wakefield and Barnsley Union	14604	14412	14110	14050	13982
Whitehaven Joint Stock	31916	30223	30315	30942	31191
West of England & South Wales District	83535	82042	79177	79756	80853
Wilts and Dorset	76162	75283	74692	75595	74997
West Riding Union	34029	33638	34087	33915	33390
Whitchurch and Ellesmere	7475	4480	4350	4504	4473
Worcester City and County, Limited	6848	781	706	656	915
York Union Banking	71240	71230	69910	68749	69431
York City and County	94695	93061	93273	91929	92405
Yorkshire	122532	117957	121189	120234	118440
Total	2738640	2513135	2489094	2474976	2387050

The subjoined returns show the average note circulation of the Scotch and Irish banks of issue during the four weeks ended April 22, 1871:—

SCOTCH BANKS.

BANK.	Authorised Issue.	Average Circulation.	Average Amount of Coin held.
	£	£	£
Bank of Scotland, Edinburgh	343418	578305	324658
Royal Bank of Scotland, Edinburgh	216451	615339	496410
British Linen Company, Edinburgh	438024	478042	213912
Commercial Bank of Scotland, Edinburgh	374880	654089	375442
National Bank of Scotland, Edinburgh	297024	506148	375863
Union Bank of Scotland, Edinburgh	454346	697710	378344
Aberdeen Town & County Banking Co., Aberdeen	70133	160862	107477
North of Scotland Banking Company, Aberdeen	154319	266017	137588
Clydesdale Banking Company, Glasgow	274321	455666	240850
City of Glasgow Bank, Glasgow	72921	468275	459901
Caledonian Banking Company, Inverness	53434	74654	41911
Total	2749271	5055107	3152356

IRISH BANKS.

Bank of Ireland	3738428	3184125	522551
Provincial Bank of Ireland	927667	1044981	333609
Belfast Banking Company	281611	570376	364236
Northern Banking Company	243440	518177	325488
Ulster Banking Company	311079	729622	488851
National Bank	852269	1432865	874361
Total	6354494	7480146	2909096

BANKERS' PRICE CURRENT.

BRITISH FUNDS, INDIAN GOVERNMENT SECURITIES, &c.

Dividends Due.	British Funds.	Closing Prices.
Jan. 5 July 5 ...	3 per Cent. Consols.....	93½ 93¾
...	Do for Account, June 1.....	93½ 93¾
April 5 Oct. 5...	3 per Cent. Reduced	91½ 91¾
April 5 Oct. 5...	New 3 per Cent.	91½ 91¾
Jan. 5 July 5 ...	Do 3½ — ..... Jan. 1894	... ...
Jan. 5 July 5 ...	Do 2½ — ..... Jan. 1894	... ...
Jan. 5 July 5 ...	Do 5 — ..... Jan. 1873	... ...
Jan. 5 July 5 ...	Annuities ..... Jan. 1880	... ...
April 5 Oct. 5...	Do ..... Apr. 1885	... ...
Feb. 4 Aug. 4 ...	Do (Red Sea Tel.) Aug. 1908	... ...
Mar. 11 Sept. 11	Exchequer Bills, 1,000*l*. 2¼ % ..	1s 6s p
June 11 Dec. 11	Do 100*l*, 200*l*, and 500*l*	6s p
	Indian Govt. Securities.	
Jan. 5 July 5 ...	India Stock, 10½ % Apr. 1874	208
Jan. 5 July 5 ...	Do 5 % ..... July, 1880	112½
April 5 Oct. 5...	Do 4 % ..... Oct. 1888	100¼
...	Do Enfaced Paper, 4 %	... ...
Feb. 28 Aug. 31.	Do do 5 % ..... Jan. 1872	... ...
May 31 Nov. 30.	Do do 5½ % ..... May, 1879	.. ...
June 1 Dec. 1...	Do do 5 % Rupee Dbn..1872	... ...
June 1 Dec. 1...	Do do 5 % do 1877	... ...
June 1 Dec. 1...	Do do 5 % do 1882	... ...
Feb. 16 Aug 16.	Do Deben. 5 % .. Aug. 1873	... ...
Mar. 31 Sept. 30	Do Bonds, 4 % 1,000*l*.....	... ...
Mar. 31 Sept. 30	Do do 4 %, under 1,000*l* ...	... ...
	Miscellaneous.	
April 5 Oct. 5...	Bk of England Stk, 4½ % last ½ yr	... ...
April 1 Oct. 1...	Canadian 4 % Bonds, red. by Dominion of Canada in 1903	... ...
April 1 Oct. 1...	Corpta of Lon. Bds, 1877, 4½ %	101 103
June 1 Dec. 1...	Do do 1879, 4½ %	102 103
Jan. 5 July 5 ...	Do do 1882, 4½ %	101½ 2½
April 5 Oct. 5...	Do do 1881, 4½ %	... ...
Jan. Apr. Jly. Oct	Metrop. Brd of Wrks, 3½ % Stk.	... ...

FOREIGN STOCKS, BONDS, &c.

Dividends Due.	Sinking Fund %.	Next Drawing.	Name.	Closing Prices.
Jan. July	2½	June.	Argentine, 1868 ... 6 %	94½ 95½
Mar. Sept.	...	Ag.'71	Do Public Works 6 %	90
...	...	...	Do do 35*l* paid...	36½ 37
June Dec.	1	June.	Brazilian, 1852 ... 4½%	93½
June Dec.	1 10/	June.	Do 1858 ..... 4½%	... ...
April Oct.	...	...	Do 1859 ..... 5 %	... ..
June Dec.	1 12/	June.	Do 1860 ..... 4½%	84 86
April Oct.	1 12/	June.	Do 1863 ..... 4½%	82 84
Mar. Sept.	1	July.	Do 1865 ..... 5 %	93 94
Feb. Aug.	...	Feb'73	Do 1871 ..... 5 %	89 90
...	...	...	Do Scrip 20*l* pd	20¾ 21¼
Jan. July	...	June.	Buenos Ayres..... 6 %	97 100
...	...	...	Do 100*l*	... ...
Jan. July	...	June.	Do (Def. 3%) ... 2 %	... ...
April Oct.	...	1871	Do 1870 ..... 6 %	91 93
Mar. Sept.	...	Mar.	Chilian, 1842 ..... 3 %	... ...
June Dec.	...	*Mar.	Do 1858 ..... 4½%	80 82
Jan. July	2	Oct.	Do 1866 ..... 7 %	106 108
Jan. July	2	*Jan.	Do 1867 ..... 6 %	101 103
Jan. July	...	May.	Do 1870 ..... 5 %	91 93
...	...	...	Do 100*l* ..... 5 %	... ...
April Oct.	7	Oct.	Colombian ..... 6 %	... ...
Mar. Sept.	...	Sept.	Danish, 1825 ..... 3 %	... ...
Mar. Sept.	...	Sept.	Do '50 and '61... 4 %	... ...
June Dec.	...	...	Do 1863 ..... 4 %	... ...
...	...	...	Do 100*l*.....	... ...
Jan. July	1	July.	Do 1864 ..... 5 %	... ...
May Nov.	...	May	Do {Gov. Deb. 1871 77...} 5 %	... ...
Mar. Sept.	2	*Jan.	Danubian, 1864 ... 7 %	77 80
Jan. July	1.64	*Dec.	Do 1867 ... ... 8 %	87 90
Jan. July	...	...	Dutch, ex. 12 guild 2½%	... ...
May, 1869	n'ne	...	Ecuador, New Con. 1 %	... ...
...	n'ne	...	Do {Prvsional. Lnd Wrnt.}	... ...
Mar. Sept.	1	July.	Egyptian, 1862 ... 7 %	83 85
...	...	...	Do 500*l*.....	84 86
...	...	...	Do 100*l*.....	86 88
April Oct.	3½	Aug.	Do 1864 ..... 7 %	90 92
...	...	...	Do 500*l*.....	91 93
...	...	...	Do 100*l*.....	93 95
Jan. July	1	Oct.	Do 1868 ..... 7 %	79 80
Jan. July	...	*Jan.	Do {Gov. Rail. Debntres} 7 %	102 104
April Oct.	...	...	French National Defence ..... 6 %	95 95½
...	...	...	Greek, 1824-25, ex Coupons ..... 5 %	9 11
...	...	...	Do Coupons ...	... ...
Feb. Aug.	not applied		Guatemala ..... 5 %	... ...
April Oct.	3	Sept.	Do 1869 ..... 6 %	72 75
Jan. July	3	*Dec.	Honduras Govrnt. Railway Loan.10 %	78 81
...	...	...	Do 500*l*.....	78 81
...	3	*Dec.	Do 100*l*.....	80 82
Jan. July	...	...	Do 1870	80 81
Jan. July	...	*Dec.	Italian, Maremm. Railway ..... 5 %	56 57
April Oct.	6.66	*Jan.	Do 1865 ..... 5 %	85 87
Feb., 1871	...	1873	Japan ..... 9 %	103 105
Jan., 1867	n'ne	...	Mexican ..... 3 %	14½ 15
Jan., 1867	n'ne	...	Do 1864 ..... 3 %	7 8
April Oct.	n'ne	...	Do Ang.-French 6 %	... ...
Jan. July	1	*Jan.	Montevidn. Eurpn. 6 %	... ...
Feb. Aug.	5	Aug.	Moorish, Imperial 5 %	97 100
June Dec.	...	...	New Granada.....	24½ 25
June Dec.	...	...	Do ..... 3 %	40½ 41½
June Dec	...	...	Do Deferred ...	11 11½
...	...	...	Do {Lnd Wnts. (Hectars)}	... ...
May Nov.	...	...	N. German Confed- (Eng. Scrip) 5 %	100¼ ¾
...	...	...	Do do 75*l* paid.. 5 %	... ...

FOREIGN STOCKS, BONDS, &c.—*Continued.*

Dividends Due.	Sinking Fund %.	Next Drawing.	Name.	Closing Prices.
Jan. July	5	July.	Peruvian, 1865 ... 5 %	94 95
Jan. July	...	...	Do '70 Scp. all pd 6 %	77 78
...	...	...	Do do, 72½*l* do...	... ...
Jan. July	n'ne	...	Portuguese, '53-67 3 %	35 35½
Jan. July	...	...	Do 1869 ..... 3 %	35 35½
Mar. Sept.	not applied		Russian, 1822, £ stl 5 %	85 86
Jan. July	2	*Nov.	Do 1850 ..... 4½%	89 91
June Dec.	1½	*Mar.	Do 1860 ..... 4½%	... ...
May Nov.	1½	...	Do 1859 ..... 3 %	55 56
May Nov.	...	...	Do 1862 ..... 5 %	84½ 85½
April Oct.	1	*Jan.	Do {Ang-Dtch. 1864, 100*l*} 5 %	90 92
April Oct.	1	*Jan.	Do do, 84*l* 15s... 5 %	... ...
April Oct.	...	*July	Do do, 1866, 100*l* 5 %	90 92
April Oct.	...	*July	Do do, 84*l* 15s... 5 %	... ...
May Nov.	0.15	*Aug	Do (Nicla. Rail.) 4 %	68 69
Feb. Aug.	...	*Feb	Do 1870 ..... 5 %	84½ 85½
Mar. Sept.	...	Mr.'73	Do 1871 ..... 5 %	83½ 84
...	...	...	Do do 35*l*.....	37½ 38
Jan. July	...	...	San Domingo ..... 6 %	54 58
June Dec.	1	...	Sardinian..... 5 %	72 74
June Dec.	...	...	Spanish ..... 3 %	33 33½
Jan., 1871	...	June.	Do {Quicksilvr Mortgage} 5 %	81½ 82½
June Dec.	¼	Oct.	Swedish Provncial Mortgage Loan 4 %	... ...
April Oct.	0.45	Oct.	Do Gvernmnt 1864 4½%	... ...
Jan. July	...	...	Do do, 1868..... 5 %	101 102
April Oct.	1	*July	Turkish, 1854 ..... 6 %	78 80
Mar. Sept.	1	*Dec.	Do 1858 ..... 6 %	60 62
Mar. Sept.	...	...	Do 100*l*.....	... ...
Jan. July	2	May.	Do 1862 ..... 6 %	66 67
Jan. July	...	...	Do 100*l*.....	67 69
Jan. July	2	May.	Do 1863 ..... 6 %	58 62
Jan. July	...	...	Do 1865 ..... 5 %	46½ 46¾
Jan. July	2.44	May.	Do 1865 ..... 6 %	63½ 64½
Feb. Aug.	...	*May	Do Guaranteed.. 4 %	99 101
April Oct.	...	Mar.	Do 1869 ..... 6 %	53½ 53¾
...	...	...	Do 100*l*.....	53½
Coup. 1865	...	...	Venezuela ..... 3 %	... ...
Coup. 1865	not applied		Do 1½%	... ..
Coup. 1865	not applied		Do 1862 ..... 6 %	... ...
Coup. 1867	not applied		Do 1864 ..... 6 %	... ...

Note.—Dividends on the before-mentioned stocks payable in London.

Jan. July	...	...	Belgian, ex 25*f* ...	2½%	...	...
May Nov.	...	...	Do do	4½%	...	...
Jan. July	...	...	Dutch Cert., ex 12g	2½%	...	...
April Oct.	...	...	Do do	4 %	...	...
Mar. Sept.	...	...	French rentes, x 25*f*	4½%	...	...
Quarterly.	...	...	Do do	3 %	52	53
Jan. July	...	...	Italian, 1861, x 25*f*	5 %	56	56½

* The drawings are yearly in the case of stocks to which asterisks are prefixed. In almost all other cases, where there are drawings, half-yearly.

COLONIAL GOVERNMENT SECURITIES.

Authorised Issue.	Dividends Due.	Name.	Closing Prices.
£50000	Jan & July	British Columbia, 1872 6%	... ...
100000	Apl & Oct	Do 1894 6%	... ...
...	Jan & July	Canada, 1877-84 ..... 6%	106½ 107½
...	Feb & Aug	Do 6%	103 104
...	Mar & Sept	Do 6%	103 104
2123264	Jan & July	Do 5%	100 101
1126062	Jan & July	Do Incrbd. Stk. 5%	99 100
...	Apl & Oct	Do Dmn. of, 1903 5%	99 100
200000	Jne & Dec	Cape of G. Hope, 1873 6%	102 104
...	Apl & Oct	Do 1890-1900 6%	108 110
...	Apl & Oct	Do 1880-90... 6%	106 108
...	Jan & July	Do 1891 ..... 6%	109 111
234000	Apl & Oct	Do 1900 ..... 5%	101 102
250000	May & Nov	Ceylon, 1878 ..... 6%	108 110
100000	May & Nov	Do. 1872 .... 6%	102 104
350000	May & Nov	Do. 1882 & 1883... 6%	110 112
367600	...	Jamaica, 1897 ..... 4%	... ...
200000	Jan & July	Mauritius, 1873..... 6%	103 105
300000	Jan & July	Do 1878..... 6%	108 110
150000	May & Nov	Do 1882..... 6%	110 112
400000	Feb & Aug	Do 1895-96 ... 6%	110 112
125000	May & Nov	Melbrne. Corp. 1867-75 6%	... ...
165500	Apl & Oct	Natal 6%	107 109
100000	May & Nov	Do 6%	109 111
166000	Jan & July	New Brunswick 6%	106 108
1135800	Jan & July	New S. Wales, 1871-76 5%	101 102
4249800	Jan & July	Do do 1888-1900 5%	101½ 102½
...	Jan & July	Do do 55*l* paid 5%	... ...
550000	Jan & July	Do red. by annual draw. fm '67 to '75 5%	101 102
1000000	Jan & July	Do {2 % an. drw. fm '72 to '98} 5%	101 102
93100	Jan & July	New Zealand, 1891 ... 6%	108 110
493500	Jan & July	Do 5%	97½ 98½
4409000	Quarterly*	Do Consol. 5%	97½ 98½
204000	Mar & Sept	Do 1891 ... 6%	107 109
332000	Jne & Dec	Do 1891 ... 6%	109 111
31600	Apl & Oct	Do {Pro. of Auc. ser. 1 & 2, 1896} 6%	... ...
250000	Jan & July	Nova Scotia, 1875..... 6%	104 105
225000	Jan & July	Do 1886..... 6%	106 108
1850200	Jan & July	Queensland, 1882-5 ... 6%	110 111
1177450	Jan & July	Do 1891..... 6%	110 111
650800	Jan & July	S. Australian, 1871-80 6%	110½
622800	Jan & July	Do 1881-91 6%	106 109
463300	Jan & July	Do 1892-1915 6%	110 112
102500	Jan & July	Tasmanian, 1895 ..... 6%	108 109
500000	Jan & July	Do red. 1893 to 1901 6%	108 109
333000	Jan & July	Victoria 6%	... ...
850000	Jan & July	Do 1891..... 6%	114 115
7000000	Apl & Oct	Do 1883-5..... 6%	110 111
2107000	Jan & July	Do 1894..... 5%	103½ 104½

* January, April, July, October.

AMERICAN STOCKS.

Name.		Redeemable.	Per Dollar.	Closing Prices.
United States 5/20 years...	6%	1882	4s 6d	90½ 90¾
Do		1884	4s 6d	89 90
Do		1885	4s 6d	90½ 90¾
Do	5%	1874	4s 6d	... ...
Do 1867, 371, 346, 350 dol, issued up to 27 Feb., '69	6%	1887	...	92½ 92¾
Do 10/40	5%	1904	4s 6d	89½ 89¾
Louisia Old	6%	...	4s 6d	... ...
Do New	6%	...	4s 6d	... ...
Do Levee	6%	...	4s 6d	... ...
Do do	8%	...	4s 6d	58 59
Massachussets	5%	1894	Sterling	91½ 93½
Do	5%	1900	Sterling	93 95
Do	5%	1889	Sterling	93½ 94½
Do Scrip, 15*l* paid.....	5%	...	Sterling	17½ 18½
Virginia State	5%	...	Sterling	63 68
Do	6%	...	4s 6d	56 57
A. & G. W. N. Y. sec. 1 Mort.	7%	1880	4s 6d	... ...
Do Bischoffsheims Certs.		...	...	83 88
Do 2 Mort.....	7%	1881	4s 6d	... ...
Do Bischoffsheims Certs.		...	...	73 78
Do Pennsylvania 1 Mort.	7%	1877	4s 6d	... ...
Do Bischoffsheims Certs.		...	...	83 88
Do 2 Mort.....	7%	1882	4s 6d	... ...
Do Bischoffsheims Certs.		...	...	73 78
Do Con. Mort. Bonds*..	7%	1890	100*l* paid	... ...
Do Bischoffsheims Certs.		...	...	42½ 43
Do Reorganisation Scp.	7%	...	20*l* paid	35 36
Do Ex. coupons to be funded from April, '67 to Jan., '71, both incl.		...	...	... ...
Baltimore and Ohio.....	6%	...	...	95 97
Cen. Pacific of California..	6%	...	4s 6d	82 83
Det. & Mil. 1 Mort. Bonds	7%	...	4s 6d	68 70
Do 2 do	8%	...	4s 6d	68 70
Erie Shars., 100 dols all pd.		...	4s 6d	... ...
Do Ticket of Protection Com. attchd		...	4s 6d	20½ 21
Do 7% pref. do.....		...	4s 6d	... ...
Do 6% Cnv. Bonds.		...	Sterling	63 65
Do 1 Mortgage.....	7%	1897	4s 6d	... ...
Do 2 do	7%	1879	4s 6d	... ...
Do 3 do	7%	1883	4s 6d	... ...
Illinois Central, 100 dols Shares, all paid.....		...	4s 6d	109½ 10½
Do	6%	1875	4s 2d	... ...
Do Redemp. Mort. Bnds	6%	...	Sterling	100 102
Do	7%	1875	4s 6d	... ...
Illinois & St Louis Bridge 1st Mortgage.....	7%	..	Sterling	88½ 89½
Marietta & Cincinnati Rail. Bonds	7%	...	4s 6d	80 83
Michigan Central, Sinking Fund, 1st Mort.....	8%	1882	4s 6d	85 95
New Jersey, United Canal and Rail.....	6%	...	Sterling	92½ 93½
Do do Scrip	6%	...	70*l* paid	... ...
New York Central, 100 dols Shares		...	4s 6d	... ...
Do Sink. Fund	6%	1883	4s 6d	... ...
Do do	7%	1876	4s 6d	... ...
Oregon and California ...	7%	...	...	68½ 69½
Panama, 2nd Mortgage ...	7%	1872	Sterling	97 102
Do General Mortgage	7%	1897	Sterling	80 85
Pennsylvna, 50 dols shares		...	...	5½ 56
Do 1 Mortgage ...	6%	...	4s 6d	... ...
Do 2 do ...	6%	...	Sterling	97 99
Do General Mort.	6%	1910	Sterling	93 94
Philadelphia & Erie, 1st Mort., (gua. by Pennsylvania Rail. Co.) ...		1881	Sterling	93 95
Do with opt. to be pd. in Philadel.		...	...	93 95
Philadelphia and Reading 50 dols shares		...	4s 6d	45 47
West Wisconsin, Rail., Land Grant., Mort. ...}	7%	...	...	... ...

* Issued, 2,771,600*l*—reserved for exchange, 3,228,400*l*.

BANKS.

Authorised Issue.	Dividend per annum.	Name.	Share.	Paid.	Closing Prices.
100000	3 %	Agra, Limited, A ...	10	10	7¾ 8½
...	4 %	Albion	50	15	4½ 5½
40000	3 %	Alliance, Limited ...	100	25	15½ 16½
140000	35½ %	Anglo-Austrian	20	10	19 20
40000	10 %	Anglo-Egyptian Bk, Limited	20	20	25½ 26
50000	10 %	Anglo-Hungarian ...	20	8	7½ 7¾
20000	4 %	Anglo-Italian, '66, L	20	10	5½ 6½
30000	10 %	Bank of Australasia	40	40	48 50
12500	6 %	Bank of B. Columbia	20	20	14½ 15½
12500	6 %	Do New, iss. at 2 p	20	5	2 3
10000	22 %	Bank of Egypt	25	25	40 42
25000	...	Bank of Otago, Lim.	20	10	5¾ 6½
35000	10 %	Bank of Roumania...	20	8	7 8
20000	10 %	Bank of S. Australia	25	25	30 31
20000	10 %	Bnk of Victoria, Aus.	50	25	38 40
50000	15 %	Bank of N. Zealand.	10	10	16 17
30000	6 %	British N. American	50	50	56 57
20000	5 %	Central of London L	10	5	4½ 4¾
40000	...	Chartered of India, Australia, & China	20	20	13 14
30000	8 %	Chart. Merc. of India, London, and China	25	25	22 23
50000	7 %	City	20	10	11 11½
20000	16 %	Colonial	100	30	50 52
200000	7 %	Consolidated, Lim...	10	4	4½ 4¾
10000	2½ %	Delhi & London, Lim and Reduced	50	25	... ...
50000	8 %	English Bank of Rio de Janeiro, Lim....	20	10	12½ 13
30000	7 %	English, Scottish, & Australian Chart...	20	20	16 17

BANKS—*Continued.*

Authorised Issue.	Dividend per annum.	Name.	Share.	Paid.	Closing Prices.	
5000	8 %	Hongkng & Shanghai Bank Corporation.	28½	28½	35½	36½
5000	8 %	Do New	28½	16⅔	21⅞	22½
20000	6 %	Imperial, Limited	100	20	20	21
202500	13 %	Imperial Ottoman	20	10	13½	13⅝
6000	8 %	Ionian	25	25	18	20
6000	8 %	Do New	25	10	6	8
100000	...	Land Mortgage Bank of India, Limited	20	4	¼	½
600000/	5 %	Do 5 % Debentures 1864, for 30 yrs.	100	100	83	86
20000	8 %	Lond. Bk of Mexico & Sth. America. L.	30	20	15½	16½
13000	...	Lond. & Brazilian, L.	100	45	22	24
22000	...	Do New	20	7½	3½	4
5000	10 %	Lond. & R. Plate, L.	100	40	44	45
40000	10 %	Do New	25	10	10¾	11¼
50000	8 %	Lond. Chart. of Aus.	20	20	24	25
50000	17 %	London and County.	50	20	53	54
80000	18¾ %	London Joint Stock.	50	15	38½	39½
22500	9 %	London and Provincial, Limited	10	4½	3	3½
50000	10 %	Lond. & S. Francisco L	10	10	13½	14½
25000	3½ %	London & S. African	20	20	13	14
10000	3 %	Lond. & S. Western, L	100	20	8	8½
100000	18 %	Lond. & Westminster	100	20	63½	64½
15000	6 %	Merchant, Limited	100	25	23½	24½
20000	5 %	Metropolitan, Lim.	10	10	8¼	8¾
8040	6 %	Midland, Limited	100	20	20	21
300000	10 %	National of Australas	5	4	4½	5½
30000	5 %	National of Lpool. L.	25	5	...	...
10000	20 %	National Prov. of Eng.	100	42	...	...
55000	20 %	Do	20	12	...	...
22500	...	Do New, iss. at 10p	20	9	...	...
40000	7 %	National	50	30	...	...
50000	10 %	New South Wales	20	20	34	36
50000	6 %	North-Western	20	7½	...	...
60000	12 %	Oriental Bk. Corpor.	25	25	41	43
20000	20 %	Provincial of Ireland	100	25	...	...
4000	20 %	Do New	10	10	...	...
17051	4 %	Standard of British S Africa, Lim.	100	25	11	13
10000	4 %	Do issued at 6 pm.	100	10	3	4
40000	12 %	Union of Australia	25	25	39½	40½
80000	15 %	Union of London	50	15	41	42

TELEGRAPH COMPANIES.

Authorised Issue.	Share.	Paid.	Name.	Closing Prices.	
1575000	Stock	100	Anglo-American, Lim.	91	93
430000/	Stock	100	Anglo-Mediterrnean, Lim.	136	138
26000	6¾	6½	Do New	...	...
54000	10	10	British Australian, Lim	6¾	7
33000	10	all	British Indian Extension, Limited	8⅞	9½
120000	10	all	British Indian Submarine, Limited	7½	7¾
42500	10	8	China Submarine, Lim.	6¾	6⅞
16000	10	all	Cuba, Limited	6½	7
61000	10	all	Falmouth, Gibraltar, and Malta, Limited	9½	9¾
40000	10	all	Great Northern	13½	13¾
60000	10	all	Great Northern China & Japan Extension	10½	10½
17000	25	all	Indo-European, Limited	13	15
13000	10	all	Marseilles, Algiers, and Malta, Limited	6¾	7
12000	10	all	Mediterranean Extension, Limited	4	5
32000	10	2½	Panama & South Pacific, Limited	...	.
10000	...	8	Reuter's	9½	9¾
58000	20	all	Société Transatlantique Francais, Limited	17⅞	18½
280000/	Stock	100	Submarine	239	244
...	1	all	Do Scrip	2½	2½
65000	10	all	West India and Panama, Limited	5¼	5½

INDIAN RAILWAY DEBENTURES.

Principal and Interest Guaranteed by the Secretary of State for India in Council.

Deben. Capital.	Name.		Closing Prices.	
£				
237595	Bombay, Baroda, and C. India	5 %	102	104
881700	Do do	5 %	102	104
100000	Do do	4½%	99	101
1292400	East Indian	5 %	...	...
1806300	Do	5 %	106	108
3000000	Do*	5 %	...	...
1000000	Do*	4½%	99	101
440000	Do*	4½%	98	100
	Eastern Bengal	5 %	100	102
1968600	Great Indian Peninsula	5 %	100	103
1074450	Do	5 %	102	104
883900	Do	4½%	...	...
175500	Great Southern of India	5 %	101	103
100000	Do	4½%	98	100
429000	Madras	4½%	...	...
916600	Do	5 %	102	104
499800	Do	5 %	102	104
20000	Oude and Rohilkund, Limited	5 %	102	104
180800	Scinde (Indus Flotilla)	5 %	...	...
650000	Do	4½%	...	...

* Transferable by endorsement, without stamp.

INSURANCE COMPANIES.

Authorised Issue.	Dividend per annum.	Name.	Share.	Paid.	Closing Prices.	
50000	7/14/6%	Alliance Brit. & For.	100	11	...	
10000	4 %	Do Marine	100	25	29¼	
24000	13⅓ %	Atlas	50	5¾	12	
3000	6 %	Argus Life	100	25	...	
50000	25 %	British and Foreign, Marine, Limited	20	4	8¾	9¼
20000	10 %	Church of England	50	2	...	
5000	5 %	Clerical, Medical, & General Life	100	10	...	
50000	20 %	Commercial Union	50	5	9¾	10
4000	40 % & b	County	100	10	...	
6160	4½ %	Crown	50	34½	...	
50000	5 %	Eagle	50	5	...	
10000	10 %	Equity and Law	100	6	...	
20000	7½ %	Eng. & Scott. Law Life	50	3½	...	
40000	...	English and Scottish Marine, Limited	25	2	...	
10000	6 %	General	100	5	...	
25000	...	Globe Marine, Lim.	20	4	5	5½
5000	5 %	Gresham Life	20	5	...	
20000	5 %	Guardian	100	50	55	
20000	6 %	Home and Colonial Marine, Limited	50	5	4½	5
12000	1 pr sh.	Imperial Fire	100	25	...	
7500	10 %	Imperial Life	100	10	...	
13453	10 %	Indemnity Marine	100	50	...	
50000	12 %	Law Fire	100	2½	...	
10000	4¾ pr s.	Law Life	100	10	...	
100000	15 %	Lancashire	20	2	...	
20000	5⅞ %	Legal & General Life	50	8	...	
87504	40 %	Liverpool & London Fire and Life	20	2	8¼	
40626	6 %	Do Globe (1/ anns)	...	...	...	
35862	36 %	London	25	12½	49½	
40000	...	Lond. & Lancas. Fire	25	3½	...	
10000	5 %	Lond. & Lancas. Life	10	1	...	
20000	4½ %	Lond. & Provin. Law	50	4¾	...	
50000	10 %	Lond. & Prov. Marine	20	2	3	3½
10000	38¾ %	Marine	100	18	...	
50000	10 %	Maritime, Limited	10	2	...	
40000	28 %	N. British & Mercan.	50	6¼	31	32
40000	50 %	Ocean Marine	25	5	18½	18¾
40000	...	Oriental & Gl. Marine	25	2½	...	
...	5 pr sh.	Pelican	...	...	...	
..	9 pr sh.	Phœnix	...	...	...	
2500	12½ %	Provident Life	100	10	...	
200000	80 %	Rock Life	5	10/	...	
689220/	25 %	Royal Exchange	8tk	100	...	
100000	11¾ %	Royal Insurance	20	3	...	
1500	72½ %	Union	200	20	...	
...	...	Sun Fire	...	all	...	
4000	22/ pr s.	Do Life	...	all	...	
100000	10 %	Thames and Mersey Marine, Limited	20	2	6¼	6½
10000	5 %	Thetis Marine, Lim.	20	5	8¾	9¼
40640	20 %	Union Marine, Liverpool, Limited	50	5	9¾	10
5000	37 %	Universal Life	100	10	...	
50000	15 %	Universal Marine, L	20	5	11¾	12½

GAS.

Authorised Issue.	Share.	Paid.	Name	Closing Prices.	
40000	5	all	Bombay, Limited	6½	7
10000	5	4	Do do New	5¼	5¾
17490	25	all	Commercial	42	43
20000	20	all	Continental Union	24	25
10000	20	7½	Do do New	9½	10
10000	20	all	Do do 7 % preference.	24	26
4000	50	all	Equitable	92	94
4000	25	all	Do	46	47
23406	10	all	European	15¾	16¼
12000	10	5	Do New	8	8½
120000	10	all	Gas Light and Coke, A.	15	16
10000	10	all	Do B.	6¾	7¼
25000	10	10	Do 5 % pf. conv. (1st iss)	12¾	13¼
20000	10	all	Do C, 10 % preference	19½	20
26000	50	all	Imperial	86	88
26000	10	10	Do.	17	17½
26000	12½	all	Do.	16	16½
25000	12½	5	Do New, 1870	7½	8
56000	50	43¾	Imperial Continental	68	69
3000	40	all	Independent	68	70
3000	10	all	Do.	7½	8½
3000	20	17	Do.	20½	21½
5000	50	all	London	84	86
6000	25	all	Do Parliamentary	27	29
30000	5	all	Oriental, Limited	7½	8¼
30000	5	2½	Do New	4	4½
27000	20	all	Phœnix	34½	35½
144000/	Stock	100	Do.	86	89
360000/	Stock	40	Do New	52	54
5000	20	all	Ratcliff	32	34
34000	20	all	Rio de Janeiro, Limited	31	32
4000	50	all	South Metropolitan	87	89
4000	12½	all	Do.	21	22
20000	12½	2½	Do.	7¾	8¼
15000	10	all	Surrey Consumers	16	17
10000	10	6	Do.	10	11
20000	10	all	Western, A.	17	18
10000	10	9	Do B.	15	16
10000	10	9	Do C.	15	16
20000	10	1	Do D.	3¾	4

DOCKS.

Authorised Issue.	Share.	Paid.	Name.	Closing Prices.	
£					
2065688	Stock	100	East and West India	118	120
19347	50	50	Hull	43	45
5756697	Stock	100	London and St Katharine	51	53
1062500	100	all	Do Debenture Stock 4%	...	...
500000	Stock	100	Milwall	23	25
360865	Stock	100	Southampton	63	66
887071	Stock	100	Surrey Commercial	94	97

MISCELLANEOUS.

Dividend per ann.	Name.	Share.	Paid.	Closing Prices	
...	Anglo-Austrian Bondholders' Committee Certs. of Claims	100	...	2½	3½
...	Anglo-Mexican Mint	10	all	13½	14
5 %	Australian Agricultural	25	21	18	19
10 %	Australian Mortgage Land & Finance, Limited	25	5	4¾	4½
...	Avonside Engine, Limited	10	7	...	...
...	Bangparah Tea Estates, Lim.	10	all	2	4
10½ %	Berlin Water Works. Limited	10	all	15½	16½
16½ %	Bolckow Vaughan, Limited	100	30	65	70
...	Boston City (U. S.) 5 % Sterling Loan	100	all	96	98
1 p. sh.	British American Land	50	44	20	22
...	British Indian Tea, Limited	20	all	2½	3½
10 %	British Ship Owners	20	7½	...	...
2 p. s.	Canada Company	25	all	79	81
...	Central Argentine Land, Lim.	1	½	...	...
6 %	Ceylon Company, Limited	20	10	6	6½
6 %	Do A shares	20	5	1½	1¾
4 %	City of Lon. Real Property, L.	25	11	5½	6
...	City of Milan Improve., Lim.	30	all	...	...
½ %	City Offices, Limited	50	35	9½	10½
8 %	Colonial, Limited	50	20	17	18
8 %	Do	50	22½	...	...
...	Co. of African Merchants, L.	10	3	...	...
...	Copper Miners of England, pref. 7½ %	25	all	6	8
5 %	Credit Foncier of England, L.	10	all	3½	3¾
8 %	Credit Foncier of Mauritius, L.	50	10	9½	10½
1 %	Crystal Palace	Stk.	100	18	20
7 %	Do Preference	Stk.	100	93	98
6 %	Do 6 % Perpetual Debentrs	Stk.	100	108	113
...	Darjeeling, Limited	20	all	10	11
...	Eastern Assam, Limited	10	8	...	...
...	E. I. Land, Crdt., & Finance, L.	50	7	1	2
3½%	Ebbw Vale Stl., Iron, & Coal, L.	32	27½	21½	22
7 %	Egypt 7 % Viceroy Mort. Loan	100	all	83	84
9 %	Do 9 % Guar. by Egypt. Gov.	100	all	101	103
7 %	Do 7 % Khedive Mort. Loan	100	all	73	74
...	Egyptian Com. & Trading, L.	20	4/13/	...	...
...	English & Austral. Copper. L.	3	2½	¼	¾
6¾ %	English and Foreign Credit	15	8	5	6
4 %	European Com. of Danube, 4% Bonds, Guaranteed	100	10	...	...
5 %	Fairbairn Engineering, Lim.	6	5	3½	4½
15½%	Fore Street Warehouse, Lim.	20	13½	21½	21½
6 %	Foreign and Colonial Government Trust 6 % Bonds	100	all	98	100
5 %	Do 5 %	100	all	87	89
5 %	General Credit & Discount, L.	10	7½	8½	8¾
10 %	General Steam Navigation	15	14	32	34
15 %	Hooper's Telegrph. Works, L.	10	7	6¾	7
...	Hudson's Bay (Gov. & Com. of Adven. of Eng., trading into)	17	all	10½	10¾
15 %	India Rubber, Gutta Percha, & Telegraph Works, Lim.	50	45	42	43
5 %	International Finan. Soc., Lim	10	5	2¾	3
...	International Land Credit, L.	20	6	...	...
8 %	Italian Land	10	5	4¾	5½
...	Italian Irriga. (Canal Cavour)	20	all	3½	4
6 %	Do 6 % Bonds, red. 1870	100	all	68	70
4 %	Land Securities, Limited	50	5	2	3
7¾ %	Liebig's Extract of Meat, Lim.	20	all	19	21
...	Lon. & Cnty. Land & Build., L.	10	4½	...	...
...	London Financial Asso., Lim.	50	30	12½	13½
7½ %	Lon. General Omnibus Co., L.	Stk	100	62	66
...	London & Glasgow Engineering & Iron Shipbuilding, L.	50	25	6	8
...	London Tramways	10	10	11¾	12½
...	Do	10	6	7½	7¾
5 %	Madras Irrigation and Canal, Guar. 5 % by Indian Gov.	Stk.	100	100	102
10 %	Mauritius Land, Credit, and Agency, Limited	10	2	1½	2
...	Merchant Shipping, Limited	50	all	...	...
...	Millwall Iron Works, Limited	50	12½	...	...
5s p. s.	Natal Land & Colon. Co., Lim.	10	all	3½	4
17 %	National Discount Com., Lim.	25	5	12	12½
10 %	National Steam Ship, Limited	10	all	13½	14½
...	Nerbudda Coal and Iron, Lim.	1	0/7/0	7/	
...	New Gellivara, Limited, A	10	all	...	...
	Do		3	...	...
...	New Quebrada, Limited	5	all	⅝	¾
10 %	New Zealand Loan and Mercantile Agency, Limited	25	2½	2¾	3½
10 %	New Zealand Trust & Loan, L	25	5	6½	6¾
6½%	North British Australasian, L.	Stk.	100	42	47
...	Nrth Metropolitan Tramways	10	all	14¾	15½
...	Do	10	5½	9	9½
10 %	Otago & Southland Invest., L.	5	1	¾	1¼
3 %	Peel River Land & Mineral, L	Stk.	100	34	36
8 %	Peninsular & Oriental Steam	50	all	49	51
8 %	Do New, 1867	50	10	8	9
6 %	Rhymney Iron	50	all	31	33
6 %	Do New	15	all	9½	10½
5½%	Rio de Janeiro City Improv., L.	25	all	24½	25
7 %	Roumanian Gov. Iron Bridges Annuities 7 % Certificates	100	all	74	78
13½ %	Royal Mail Steam	100	60	66	68
...	Scottish Australian Invest., L.	Stk.	100	55	65
6 %	Do 6 % Guaranteed Pref.	Stk.	100	...	...
6 %	Société Générale de l'Empire Ottoman	20	8	10	11
...	S. African Mort. and Invest., L.	50	6	½	1¼
8 %	South Australian Land	25	all	32	34
20 %	Telegraph Const. & Main., L.	12	all	26	26½
...	Do Trust Certificates	3	...	2½	2¾
6 %	Tobacco 6% Loan, guaranteed by Italian Government	Stk.	all	91	93
...	Do Société Anon. pour la Régie Co. Interessée	20	14	...	...
20%	Trust & Agency of Aust., L.	10	1	2	2½
	Do do		all	...	...
8 %	Trust and Loan Co. of Upper Canada	20	5	6	6½
10 %	Union Steam Ship, Limited	20	all	23	25
7 %	United Discount Corpor., Lim.	15	6	6½	6¾
...	Upper Assam Tea, Limited	10	all	⅝	1¼
4 6 p.s.	Van Diemen's Land	30	28½	7½	8¼
...	Warrant Finance, L. and Red.	12	all	4	5
7 %	West India & Pacific Steam, L.	25	20	...	...

NOTICES AND REPORTS.

STOCKS.

Costa Rica 6 per Cent. Loan for 500,000l.—Messrs Bischoffscheim and Goldschmidt have brought out a loan for the Republic of Costa Rica, for the construction of roads, piers, and works of utility; and it is stated that the State has never contracted any other public loan. The amount required, 500,000*l* nominal, has been readily subscribed here, at the issue price of 72 per cent., payable by instalments until the 1st November. The interest is payable in London on the 1st May and 1st Nov. A 2 per cent. sinking fund will be applied to the redemption of bonds at par by half-yearly drawings, to take place on the 1st April and 1st October, the first drawing being fixed for the 1st October next. Instalments may be prepaid under discount, at the rate of 5 per cent. per annum, and the bonds to bearer are issued in sums of 1,000*l*, 500*l*, and 100*l* each. The loan is secured on the general property and revenues of the Republic, but specially on the Customs' dues.

Turkish 4 per Cent. Guaranteed Loan.—Bonds, representing 80,100*l*, have been drawn for redemption on the 1st August.

Tasmanian New Six per Cent. Loan.—The tenders were opened on the 11th instant, when the whole 52,800*l* was placed at and above 105*l* 11s 6d.

RAILWAY COMPANIES.

Buenos Ayres Great Southern.—The report states that the gross receipts for 1870 amounted to 133,878*l*, and that after providing for the interim dividend and debenture charges, 33,998*l* remains. The directors recommend the payment of a dividend at the rate of 9 per cent. per annum, free of income tax, leaving 3,101*l* to be carried forward. The increase in the net profits of the line for the twelve months was 9.28 per cent.

East Argentine Railway, Limited.—Capital, 960,000*l*, in 48,000 shares of 20*l* each, 46,500 shares now offered for subscription. The company is formed to construct a railway from Concordia, through the provinces of Entre Rios and Corrientes to Mercedes, near the Brazilian frontier. The line will be 181 miles in length, upon which an Argentine guarantee of 7 per cent. is given to the extent of 10,000*l* of capital per mile. The Public Works Construction Company have contracted to construct the first section of 96 miles, and to stock the same for the 10,000*l* per mile mentioned, and to pay interest during construction at the rate of 7 per cent. The land is handed over to the company free of cost, and the country is becoming rapidly developed. Argentine railways are, it may be remarked, doing prosperously, and one company is paying a good excess dividend. The issue price of the shares is 18*l* per share.

Whitby, Redcar, and Middlesborough Union Railway.—Capital, 250,000*l*, in 10*l* shares, with borrowing powers 83,300*l*. A issue of 20,000 shares is now being made at the price of 6*l* 17s 6d per share, payable over a period of eleven months. The line is 16 miles in length, and will extend from Whitby to Lofthouse, running through the great Cleveland Ironstone district, and in fact forming a link in the Yorkshire coast-line, which will be worked by the North-Eastern. This line will be worked by the North-Eastern at 50 per cent.; and in addition to a seaside and fish traffic, the carriage of minerals is expected to contribute largely to the revenue. Good dividends are looked for, and the shares may hereafter be converted into preferred and deferred shares.

BANKS.

National Provincial of England.—The net profit for the year, after paying a 10 per cent. bonus on salaries, was 246,750*l*. Dividends equal to 21 per cent. for the year were declared at the meeting, and a balance of 40,000*l* was carried forward, in addition to the reserve.

FINANCE, CREDIT. AND DISCOUNT COMPANIES.

Scottish Australian Investment.—The report notifies a continued improvement in the pastoral properties of the company, and recommends a dividend for the half-year at the rate of 4 per cent. per annum, which will absorb 6,000*l*, and leave, after an appropriation of 1,000*l* to reserve (thus raised to 16,000*l*), a balance of 1,474*l*.

Trust and Agency of Australasia.—The revenue account for the year shows a balance of 11,332*l*, and the directors recommend a dividend of 1s and a bonus of 2s per share, making, with the interim payment in November last, a total distribution for the year of 4s, or 20 per cent., and leaving 3,832*l* to be carried forward.

ASSURANCE COMPANIES.

Albert Life Assurance.—The reconstruction, as provided by the Arbitration Act, 1871, will be carried out forthwith. Lord Cairns is arbitrator.

Metropolitan Life Assurance.—Gross income, 191,232*l*; policies in force, 4,105,441*l*; assurance fund, 1,321,006*l*.

Universal Life Assurance.—At the annual meeting the new policies in the past year were stated to have amounted to 292,760*l*, producing in premiums 13,639*l*. The gross income is 170,516*l*, and the accumulated fund, 872,728*l*.

MISCELLANEOUS COMPANIES.

Anglo-American Telegraph.—An interim dividend of 2 per cent. for the current quarter is announced.

Eastern Assam Tea.—The out-turn for last season was 94,240 lbs, showing some excess over the estimate. It was hoped that the revenue would more than cover the expenditure The 1871 crop is expected to yield over 1,300 maunds.

Heaton's Steel and Iron, Limited.—Mr W. J. White has been appointed official liquidator.

Liebig's Extract of Meat.—The annual report states the profit at 72,420*l*, out of which it is proposed to pay interest at 6, and a bonus of 2 per cent., both free of income tax. After carrying 18,000*l* to reserve, 2,719*l* remains.

Limmer Asphalte Paving, Limited.—Capital, 100,000*l*, in 2*l* shares. First issue, 15,000 shares, of which 4,000 will be taken by the vendors. Mr M. Cohen's contract for the exclusive import into the United Kingdom for 21 years of Limmer Asphalte will be purchased. This asphalte has been successfully used in paving streets both in London and on the continent, and obtained gold medals in 1851 and 1862.

Natal Plantations.—A satisfactory net profit is looked for at the conclusion of the season 1870-71.

Oriental Hotels, Limited.—The liquidator, having sold the Cairo Hotel to the Viceroy of Egypt, has given notice that he is prepared to pay off the Six per Cent. Debentures in full, and 16s in the pound of the Twelve per Cent. Debentures secured on the property, together with arrears of interest. Application for payment is to be made at the offices of Messrs. Cooper Brothers and Co., on the 15th inst.

Phosphate Sewage, Limited.—Capital, 200,000*l*, in 10*l* shares. First issue, 120,000*l*, in 12,000 shares, of which 3,500 are taken by the vendors, and a further portion have been privately subscribed. The company is formed to acquire and utilise the patents of Messrs Forbes and Price, taken out in Great Britain, France, Belgium, and other countries, for the defecation and utilisation of sewage, which, being mixed with phosphate of alumina, becomes inodorous, and deposits a valuable manure. This phosphate of alumina is found in large quantities in the Island of Alto Vela, San Domingo, upon which Messrs Peter Lawson and Son have expended 39,000*l* in the erection of works, piers, &c., besides obtaining the exclusive concession. The process has already been tried on an extensive scale, and found to answer well; and it is intended to grant licences to towns supplying the phosphate, and charging a royalty.

Professional and General Co-operative Society, Limited.—Capital, 10,000*l*, in 20,000 shares of 10s each—nearly 7,000 shares already taken up. Commodious premises in New Oxford street have been secured for the conduct of a co-operative stores business, and Dr Hassall's services have been retained as analyst to the establishment. Special arrangements will be made to meet the wants of country customers.

Public Co-operative Supply Association, Limited.—Capital, 20,000*l*, in 1*l* shares, fully paid up on application. The company is formed to enable the public generally to profit by the principle of co-operative societies, which have hitherto been of an exclusive character. The prospectus states that "the shareholders will be entitled to a participation in the profits, while the trading benefits of the association will in justification of its title be open to the public generally without entrance fee, annual subscription, or restriction of any kind." The company takes over the goodwill of a co-operative association which has 800 customers on its books.

MINING COMPANIES.

Devon Great Consols.—A dividend of 4*l* per share is notified.

Gobbet Tin Mining, Limited.—Capital, 15,000*l*, in 3,000 shares, of 5*l* each. The extensive mines are situated on Dartmoor, and are held at a royalty of $\frac{1}{18}$th under the Duchy of Cornwall for a further period of eighteen years. The present proprietors have expended 4,000*l* on the works, and sell the property for want of further capital. A profit of 4,800*l* per annum, or ever more, is expected. The purchase price is 7,000*l*, of which 5,000*l* is in shares. A champion lode of diamond tin has also been discovered on the property.

Pinto Silver Mining, Limited.—Capital, 130,000*l*, in 5*l* shares; divided into 8,000 vendor's shares, and 18,000 20 per cent. participating preference shares. First issue, 10,000 preference shares. The object of this new undertaking is to purchase and work the "Maryland," "Top," "Delaware," and "Tunnell," mines situated in the Pinto district of Nevada, U.S. Many very wealthy mines are in the neighbourhood; and the whole covers an extensive area, conveniently situated for mining operations. The Maryland mine has been explored, and numerous large assays show a high percentage of silver, and sales already effected indicate a profit of 1,000*l* per month. It is intended to erect reduction works immediately, when profits of 6,000*l* a month, or above, are looked for. The purchase price is 100,000*l*, of which 40,000*l* is in deferred shares, and no money is to be paid to the vendor until the mine has been thoroughly examined by the directors.

The Commercial Times.

FOREIGN MAILS.

Destinations.	Despatch of Next Mails from London.		Next Mail Due.
Australia	via Southampton	May 13, M.	May 20
	via Brindisi	May 19, E.	May 15
Brazil, Buenos Ayres, and Monte Video	via Southampton	June 9, M.	May 17
	via Liverpool	May 19, E.	May 16
	by French packet	May 22, E.	June 5
Brazil, Monte Video, and Valparaiso	via Liverpool	May 12, E.	May 12
British North America (except Canada)	via Halifax	May 20, E.	May 17
Canada, by Canadian packet	(Quebec)	May 18, E.	May 19
Ditto via United States		May 13, E.	...
Cape de Verde, by Brazil packet		June 9, M.	May 17
C. of Good Hope, Natal, Ascension, & St Helena	via Southampton	May 25, E.	May 28
China, Ceylon, and Singapore	via Southampton	May 13, M.	May 20
	via Brindisi	May 19, E.	May 15
East Indies, Egypt, &c.	via Southampton	May 13, M.	May 13
	via Brindisi	May 12, E.	May 15
Falkland Islands		June 9, M.	May 17
Gibraltar and Malta	via Southampton	May 13, M.	May 13
Honduras		June 3, E.	overdue
Malta		May 12, E.	overdue
Mauritius, by French packet	via Brindisi	May 12, E.	June 4
Newfoundland		May 20, E.	May 17
New Zealand	via San Francisco.	June 1, E.	...
Portugal, by Brazil packet	via Southampton	June 9, M.	May 17
United States, by Cunard packet, via Cork	(New York)	May 13, E.	...
Ditto by North German Lloyd packet	(New York)	May 16, M.	...
Ditto by Cunard packet, via Cork	(Boston)	May 16, E.	...
Ditto by Inman's packets	(New York)	May 18, E.	...
W. Coast of Africa, Madeira, & Canary Islands		May 17, E.	May 16
West Indies and Pacific (except Honduras)		May 17, M.	May 15
La Guayra and Puerto Cabello		June 5, E.	...
Port-au-Prince, Vera Cruz, and Tampico		June 9, E.	...
Santa Martha		May 19, E.	...
Mexico		June 2, M.	May 29
Bahamas, via New York		May 18, E.	May 16
Bermuda, via Halifax		June 3, E.	May 31

MAILS ARRIVED.

LATEST DATES.

On May 6, from NORTH AMERICA, per Westphalia—Hong Kong (via San Francisco) March 13; Boston, April 24; Detroit, 22; New York, 25; Philadelphia, 24; San Francisco, 18.

On May 6, from WEST COAST OF AFRICA, per Calabar—Sierra Leone, April 16; Lagos, 6; Sta. Cruz, de Teneriffe, 25; Funchal, Madeira, 27; Cape Coast Castle, 10; Bathurst, Gambia, 19.

On May 8, from INDIA, ALEXANDRIA, &c., via Brindisi—Calcutta, April 13; Bombay, 15; Madras, 12; Mauritius, 7; Aden, 23; Suez, 21; Alexandria, 30.

On May 8, from MADEIRA, &c., per Macgregor Laird—Sta. Cruz, de Teneriffe, April 24; Funchal, Madeira, 25; Lisbon, 30.

On May 10, from NORTH AMERICA, per Scandinavian—Boston, April. 29; Chicago, 26; Detroit, 27; Portland, 29; Hamilton, 27; Kingston, 28; Montreal, 28; Quebec 28; Toronto, 27; Ottawa, 28; Fredericton, 26; St John. 27.

On May 9, from NORTH AMERICA, per Minnesota—Boston, April 25; Chicago, 24; New York, 26; Philadelphia, 25; Hamilton, 24; Kingston, 25; Montreal, 24; Quebec, 22; Toronto, 24; Ottawa, 24; Halifax, 21.

On May 10, from NORTH AMERICA, per Hansa—New York, April 27; San Francisco, 20; Bermuda, 22.

On May 10, from NORTH AMERICA, per Tarifa—Boston, April 27; Halifax, 24.

On May 10, from NORTH AMERICA, per City of London—Boston, April 28; Chicago, 27; New York, 29; Philadelphia, 28; San Francisco, 22; Victoria, B.C., 12.

On May 11, from CAPE OF GOOD HOPE, per Briton—D'Urban, April 24; Pietermaritzburg, 22; Cape Town, 4; St Helena, 13; Funchal, May 1.

CORN IMPORTED AND EXPORTED.

The following is an account showing the quantities of the several kinds of Corn and Meal imported into each division of the United Kingdom; and the quantities of British and foreign Corn and Meal, of the same kinds, exported from the United Kingdom, in the week ended May 6, 1871:—

	Quantities Imported into—				Quantities Exported from United Kingdom.		
	England	Scotland	Ireland.	The United Kingdm	British.	Colonial and Foreign.	Total Exported.
	cwts	cwts	cwts	cwts	cwts	cwts	cwts
Wheat	379,631	71,008	177,091	627,730	24,154	3,995	28,149
Barley	107,619	63,833	4,380	175,832	2,323	11,123	13,446
Oats	181,225	12,710	...	193,935	31,796	5,385	37,181
Rye	...	...	...	...	...	...	...
Peas	22,385	10,798	...	33,183	171	...	171
Beans	30,921	15,242	...	46,163	...	...	...
Indian corn	124,103	24,457	46,340	194,900	...	290	290
Buckwheat	820	...	...	820	...	...	...
Beer or bigg	...	...	...	...	...	...	...
Total of corn, exclusive of malt	846,704	198,048	227,811	1,272,563	58,442	20,793	79,237
Wheatmeal or flour	24,243	13,937	...	38,180	2,530	1,725	4,255
Barley meal	...	...	...	...	...	...	...
Oat meal	...	...	...	...	93	...	93
Rye meal	100	...	...	100	...	...	...
Pea meal	...	...	...	...	...	...	...
Bean meal	...	...	...	...	50	...	50
Indian corn meal	2	...	...	2	...	529	529
Buckwheat meal	...	...	...	...	...	...	...
Total of meal	24,345	13,937	...	38,282	2,673	2,254	4,927
Total of corn & meal exclusive of malt	871,049	211,985	227,811	1,310,845	61,117	23,047	84,164
	qrs	qrs	qrs	qrs	qrs	qrs	qrs
Malt	...	...	...	...	653	...	653

AVERAGES OF GRAIN.

The following is a statement showing the quantities sold and the average price of British Corn (Imperial measure), as received from the Inspectors and Officers of Excise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week ended May 6, 1871:—

	Quantities Sold.		Average Price.	
	qrs	bush	s	d
Wheat	56,742	2	58	11
Barley	7,114	0	37	3
Oats	2,549	1	26	10

COMPARATIVE AVERAGES OF GRAIN.

The following is a statement showing the quantities sold and the average price of British Corn (Imperial measure), as received from the Inspectors and Officers of Excise, conformably to the Act of the 27th and 28th Victoria, cap. 87, in the week ended May 6, 1871, and for the corresponding week in each of the years from 1871 to 1867:—

	Quantities Sold.						Average Prices.					
	Wheat.		Barley.		Oats.		Wheat.		Barley.		Oats.	
	qrs	bsh	qrs	bsh	qrs	bsh	s	d	s	d	s	d
1871	56,742	2	7,114	0	2,459	1	58	11	37	3	26	10
1870	75,750	3	5,100	0	3,283	7	43	3	34	2	23	1
1869	60,786	2	2,745	6	2,488	5	44	2	40	2	26	9
1868	39,863	6	3,487	3	4,101	1	74	7	43	8	28	4
1867	62,433	5	5,508	4	3,607	4	64	9	38	11	25	10

COMMERCIAL EPITOME.

FRIDAY NIGHT.

There was continued firmness in the grain trade at Mark lane to-day, though the transactions were on a somewhat limited scale. English and foreign wheat sold at the extreme rates of Monday last, owing to a revived export demand. Country flour advanced about 6d per sack, while American qualities were fully as dear. All spring corn ruled steady in value and demand, with the exception of Russian oats, which were pressed for sale at a decline of 1s per quarter. This week's imports of foreign and colonial produce into London have amounted to 11,170 quarters of wheat, 7,210 barley, 50,310 oats, 570 beans, 200 peas, 2,180 maize, 410 sacks and 3,290 barrels of flour.

At Liverpool and Wakefield this morning a fair business was transacted in oats at a further improvement in the quotations.

The Liverpool cotton market has been steady during the past week, and a fair business has been done at very firm prices, especially for American descriptions. The total sales are 78,300 bales, of which the trade have taken 54,680 bales; speculators and exporters, 23,620 bales. The imports for the week are 48,305 bales; the actual exports, 22,087 bales; and to-day's stock is estimated at 966,100 bales. Quotations for American descriptions have advanced $\frac{1}{16}$d per lb, but East Indian and Bengals are unchanged since last Friday. To-day the market closes steady. Sales, 12,000 bales.

The following return shows the quantities of cotton imported and exported at the various ports of the United Kingdom during the week ended May 11, 1871:—

	Imported.	Exported.
American.....bales	32,518	11,100
Brazilian	6,081	1,039
East Indian	13,116	11,038
Egyptian	...	747
Miscellaneous	1,476	554
Total	53,191	24,478

At New York, on May 11, middling Upland cotton was quoted at 15½c per lb.

We extract the following from Messrs Wm. Nicol and Co.'s circular, dated Bombay, April 15:—Telegraphic advices to hand during the week have reported a continuation of dulness in the cotton markets, and prices generally would appear to have ruled about $\frac{1}{16}$d per lb lower than the previous week's currencies. Here there has been a moderate but steady inquiry for Dhollerah, Broach, and Oomrawuttee descriptions, at prices which exhibit but little change from those noted in our last quotation list. Arrivals of cotton suitable for selection are still sufficiently scanty to admit of dealers exacting very full rates, and the stubborn attitude which up-country holders continue to preserve tends to give material support to local sellers. Still, however, the tendency on the spot has been towards easier prices, and generally a concession of 3 rs to 5 rs per candy has to be noted. The total transactions of the week amount to about 7,500 candies, of which nearly one-half consists of Dhollerah descriptions. Broach, machine and native-ginned, occupies the next place, and the remainder is made up of Oomrawuttee, Barsee, Khandeish, &c. New Dhollerah is now arriving on the green, but the quality is far from satisfactory, being dirty, short, and harsh in staple, and generally of a woolly appearance, with considerable stain. Later arrivals will, it is expected, show much improvement. Compared with last year's early parcels the new crop is very poor indeed. Machine-ginned Broach is coming to hand freely, and native Broach is also to be obtained in moderate quantities, but both require the utmost nicety in selection, as short-stapled and stained admixtures prevail in the former grades, while in the Churkad there is a considerable amount of water packing and sand adulteration, which quite spoil an otherwise beautiful cotton. Oomrawuttee has lately shown considerable improvement in quality. New sawginned is coming forward in small quantities, but we regret to notice that it is much cut in staple, and the fibre appears to want the hardiness of former seasons. A few docras of Compta and Vingorla have also arrived on the green, and the average of these is very passable. From Tinnevelly we have a telegram, dated 13th inst., quoting 6$\frac{1}{16}$d per lb.

EXPORT of COTTON from BOMBAY to April 14.

	1871.	1870.
London.. .....bales	6,493	72
Liverpool	198,450	207,406
Total, Great Britain	204,943	207,478
Channel for orders	19,782	2,463
Continent.....	86,229	81,678
China	18,296	17,407
Grand total	329,250	309,026

Actual exports since last mail left, 41,615 bales.

Messrs E. B. Liddell and Co.. of Alexandria, have furnished the following report, dated April 28:—We can do little more than again repeat quotations for cotton, which have scarcely varied at all throughout the present month. To-day, however, our market shows a decidedly firmer aspect, and it is difficult to buy at quoted rates:—Fair, 7⅝d to 7¾d per lb, f.o.b.; good fair, 8⅛d to 8¼d, ditto; fully good fair, 8⅛d to 8¾d, ditto; Gallin, 9½d to 11¾d per lb, ditto (nominal). Freight, $\frac{3}{16}$d per lb for steam-pressed bales.

EXPORTS.

	Gt. Britain. bales.	Continent. bales.	Total. bales.
From April 21 to April 28, 1871...	...	1,648	1,648
From Nov. 1, 1870, to Apr. 20, 1871	151,062	45,573	196,635
From Nov. 1, 1870, to Apr. 28, 1871	151,062	47,221	198,283
Same period 1869–70.....	129,239	37,723	166,962
— 1868–69.....	126,082	41,457	167,539
— 1867–68.....	146,367	37,822	184,189
— 1866–67.....	144,098	27,341	171,439
— 1865–66.....	123,212	25,416	148,628
— 1864–65.....	176,949	33,966	210,915

The colonial produce markets have shown more animation, and sugar, owing to the prospect of deficient supply, has improved in value, particularly as regards low descriptions. Coffee has been in fair request at full rates for the better qualities; inferior parcels have sold on easier terms. A steady business has been transacted in rice at fully previous currencies. Rum and other spirits have sold quietly.

IMPORT, DELIVERY, and STOCK of TEA in LONDON.

Descriptions.	Import. From Jan. 1 to April 30. 1871.	Deliveries. From Jan. 1 to April 30. 1871.	Stock. May 1. 1871.
	lbs.	lbs.	lbs.
Bohea	..	2,000	9,000
Congou	52,745,000	39,628,000	62,161,000
Caper	...	...	13,000
Caper, scented	2,291,000	1,919,000	2,946,000
Pouchong	16,000	31,000	100,000
Ning Yong and Oolong	958,000	462,000	1,093,000
Souchong and Campoi	2,114,000	1,649,000	3,187,000
Pekoe (blk. lf.) & Hung Muey...	71,000	46,000	81,000
Pekoe, flowery	114,000	112,000	96,000
Pekoe, orange	...	4,000	37,000
Pekoe, scented orange	1,718,000	1,845,000	2,435,000
Twankay	127,000	59,000	415,000
Hyson skin	33,000	13,000	76,000
Hyson.....	764,000	503,000	1,090,000
Young Hyson.....	1,982,000	1,077,000	3,233,000
Imperial.....	503,000	350,000	700,000
Gunpowder.....	1,854,000	1,636,000	2,658,000
Sorts, dust, &c.	126,000	204,000	620,000
Indian.....	6,271,000	4,081,000	6,318,000
Japan	51,000	63,000	296,000
For exportation only.....	...	...	...
Inland navigation	...	...	...
Total	71,648,000	53,684,000	87,564,000
Black	64,326,000	48,597,000	70,391,000
Green.....	7,322,000	5,087,000	8,173,000

		1870. lbs.		1871. lbs.
Total delivered		48,647,000		53,684,000
Exported...	8,700,000		12,028,000	
Sent coastwise	14,447,000		9,673,000	
		23,147,000		21,701,000
Home consumption from London		25,500,000		31,983,000

ESTIMATED STOCK of TEA in the UNITED KINGDOM.

	May 1, 1869. lbs.	May 1, 1870. lbs.	May 1, 1871. lbs.
London	88,460,000	99,067,000	87,564,000
Liverpool	1,286,000	6,600,000	6,700,000
All other ports—estimated at	10,000,000		
	99,746,000	105,667,000	94,264,000

From Rangoon, to April 3, we learn:—Shortly after issue of our last report prices of Natsain rice commenced to rise rapidly, till they reached on the 24th and 25th ult. the high figure of 150 rs to 154 rs per 100 baskets, 5 to 6 parts Natsain quality. This rapid rise was the consequence of a very pressing demand for our staple for shipment to Europe, shippers being anxious to despatch their vessels then in port in March still. The tonnage loading rice for Europe is now reduced to about 13,000 tons burden, the demand for rice has therefore considerably abated; but as supplies are small, prices have been maintained as above quoted, which is equal to 6s 4d to 6s 5¾d per cwt, free on board. As the demand is expected to continue moderate during the present month, shippers will probably be able to reduce prices somewhat; but we do not look for a material decline, as about half of our crop has been already exported, and holders of grain will therefore hold back before submitting to low prices. Exports of rice to Europe from 1st January up to date have been exceptionally large; the same compare as follows with those during the same period of other seasons:—1871, 102,409 tons; 1870, 75,788; 1869, 71,213; 1868, 28,877; 1867, 33,248; 1866, 40,163; 1865, 13,330; 1864, 21,510 tons.

Mr Helmuth Schwartze reports as follows:—There is no change in the tone of the wool market. The demand remains brisk, and current prices are fully maintained. A solitary exception to this rule exists in the case of lambs' wool, which is perceptibly cheaper than at the beginning of the series. But even here there is no abatement in the inquiry, and the decline appears rather as a reaction from the former excessive rates—the more natural, as the supply of lambs is always plentiful at this season. For superior combing wools, both from Port Phillip and Sydney, there are rather less competitors in the market than a fortnight ago, but the prices show very little change, and remain on the whole satisfactory to growers. Medium to good Australian fleece, and all scoured descriptions, are quite as high as at any period during this series, and the same may be said of Capes, the demand for which continues unabated. Whether the exceptional inquiry for army clothing will long outlast the war, and continue after the extraordinary activity that has prevailed in this branch of industry for the last six months, is perhaps doubtful; but at present there are no signs of any falling off in this direction, and the position of Cape and all similar wools may accordingly be expected to remain firm for some time to come. As there are only about 40,000 bales more to be offered in these sales, the full maintenance of the present rates to the end of the series appears assured. From all sides the reports on the condition of the woollen industry are very satisfactory. The manufacturers are fully employed, and loth to extend their engagements at the prices existing for goods at present. The stocks are moderate, and everything points to a brisk business in the immediate future.

Annexed is Messrs William Moran and Co's indigo report, dated Calcutta, April 11:—The rain that fell in Calcutta last week does not appear to have extended far into the interior, and we continue to receive complaints from most of the Lower Bengal districts of rain being wanted to freshen up the standing plant and enable planters to fill up their empty lands. The show of plant in Eastern Bengal is said to be very fine, and manufacturing will probably commence rather earlier than usual. The advices from Tirhoot, Chumparun, and Chuprah are generally favourable. From Benares and the North-West provinces there is nothing of interest to report. Exports of indigo from 1st November, 1870, to 6th April, 1871:—To Great Britain, 16,475 chests; to France, 513; to Trieste, 2,790; to foreign Europe, 250; to America, 2,340; to Gulphs and Levante, 1,733—total, 24,101 chests.

The annexed is dated New York, April 28:—Trade remains dull in most departments, and the markets present no new features, though the condition of commercial affairs, it may be remarked, is such that very few commodities not actually wanted for consumption afford a fair profit to sellers. Buyers, as a general remark, are indisposed to anticipate their wants, notwithstanding the inducements held out in the shape of low prices. The resumption of canal navigation has imparted an impetus to the movement of produce from the West to the seaboard, and with increasing stocks, prices of breadstuffs have been subjected to a substantial decline, facilitated by unsatisfactory cable advices. Local monetary affairs remain in an easy condition, under the return of currency from the interior, and the release of coin by the Treasury. The banks are putting out temporary loans at 5 to 6 per cent. on stock collateral, and no embarrassment is anywhere observed. Discounts remain 6 to 7 per cent. for short prime mercantile paper. Government bonds are firm at home and abroad. The success of the new Five per Cents. seems to be assured, but a considerable portion of the issues will have to be taken by the banks in exchange for the old bonds held as security for their bill circulation of three hundred millions, in addition to the four hundred millions of legal tender note promises, which are so popular in the West. Gold has varied but little, and the market has been devoid of excitement.

THE COTTON TRADE.

LIVERPOOL.—MAY 11.

The cotton market continues freely supplied, but there has been a fair demand throughout the week, and prices on the whole have shown a great steadiness. To-day the business has been on a more extended scale, with a hardening tendency. Sea Island has been only in limited demand, and is without change in price. American is still in general request, and the quotations of the current qualities are slightly advanced. New York advices to the 11th instant quote middling Upland 15½ cents, costing to sell in Liverpool, 8⅛d per lb, by steamer. In Brazil the business has again been large, but there is no change from the quotations of last week. Egyptian has been in fair request, without alteration in prices. East Indian descriptions continue freely offered, and most qualities are difficult of sale, the general tendency of prices having been in favour of buyers.

In cotton to arrive the business has been small. The latest quotations are:—American, basis of middling, from New Orleans, not below good ordinary, May delivery, 7 9/16d; ship named, not below strict good ordinary, 7⅝d; Savannah, not below good ordinary, April shipment, 7⅝d; bales, from any port, April shipment, 7⅝d; Broach, good fair machine ginned, Cape, ship named, 6 7/16d; April-May shipment, 6⅝d; fair new merchants, Cape, ship named, 5⅝d; Dhollerah, fair new merchants, Cape, ship named, 5 13/16d; April-May shipment, 5¾d; Oomrawuttee, fair new merchants, Cape, April-May shipment, 5¾d per lb.

The sales of the week, including forwarded, amount to 78,300 bales, of which 10,190 are on speculation, and 13,430 declared for export, leaving 54,680 bales to the trade.

MAY 12th.—The sales to-day will probably amount to about 12,000 bales. The market without change.

PRICES CURRENT.

Descriptions.	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same Period 1870. Mid.	Fair.	Good.
	per lb d	per lb d	per lb d	per lb d	per lb d	per lb d	per lb d	per lb d	per lb d
Sea Island	...	23	28	32	36	45	19	22	30
Upland	6	7½	...	...	...	...	11⅛	...	...
Mobile	6	7⅜	...	...	...	...	11¼	...	...
New Orleans	6	7½	...	...	...	...	11 7/16	...	...
Pernambuco	...	7	7⅛	7⅛	8	10	11½	11⅝	12
Bahia, &c.	...	6¾	7	7¼	...	...	11	11⅛	11⅝
Maranham	...	7¼	7⅝	8	8½	10	11⅛	11 7/16	12½
Egyptian	5½	6⅝	7¾	8⅛	9	12	9¾	12⅛	13⅛
Smyrna	...	5¾	6⅛	6¾	7	...	9	10⅛	10⅝
West India, &c.	6	6¾	7⅛	7⅜	8¼	10	...	11¼	12
Peruvian	6	7	7¾	8	9	10⅜	11	12	12⅞
African	...	5½	6	6⅛	6½	6⅞	9½	10	10⅛
Surat—Gin'd Dharwar	...	...	5	5¾	6¼	6½	...	9 7/16	10⅜
Broach	...	4½	4 7/16	5⅛	6⅜	6½	8¼	9⅝	10½
Dhollerah	...	4⅝	4⅞	5⅜	6½	6½	8⅛	9⅛	10¼
Oomrawuttee	4	4⅝	5	5 7/16	6¼	6½	8⅜	9⅝	10¼
Mangarole	4	4½	4⅝	5⅛	6	...	7 7/16	9	...
Comptah	3¼	3¾	5	5⅛	6	...	7⅛	8¾	9⅛
Madras—Tinnevelly	...	...	...	5¾	6⅛	...	...	9⅛	...
Western	...	...	5	5⅜	5⅞	...	7⅛	9	9¾
Bengal	...	...	4⅛	5⅛	5¾	6	7⅜	8¼	9¼

PRICES CURRENT.—MAY 13, 1869.

Descriptions.	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	Same Period 1868. Mid.	Fair.	Good.
	per lb d	per lb d	per lb d	per lb d	per lb d	per lb d	per lb d	per lb d	per lb d
Sea Island	24	26	28	30	34	54	27	30	38
Upland	10⅝	11½	13	...	...	...	12	12¾	...
Mobile	10⅝	11⅛	...	...	...	...	12⅛	12¾	...
New Orleans	11¼	11¾	13¾	...	...	...	12⅛	13⅛	...
Pernambuco	...	11⅝	11⅞	12⅛	12⅜	14	11¾	12¼	13
Bahia, &c.	...	11½	11⅝	11⅞	12	...	11½	11½	12
Maranham	...	11¾	12⅛	12⅝	12⅞	14	12	12½	12¾
Egyptian	9	10	12⅝	13	13½	16	10½	13½	15½
Smyrna	8½	8¾	10½	10¾	10¾	11	10	10¾	11¼
West India, &c.	8¾	10⅛	11⅞	12⅛	12⅛	13½	11⅛	12	13
Peruvian	10	11	12	12½	12½	13⅛	11¼	12	12½
Surat—Gin'd Dharwar	...	8⅛	9⅜	9⅞	10⅜	10⅝	...	10⅛	...
Broach	...	8½	9⅜	10½	10⅞	11	9⅛	10¾	...
Dhollerah	...	8½	9⅞	10½	10⅞	...	9⅛	10⅛	...
Oomrawuttee	...	8¼	10	10⅛	10⅞	11⅛	9⅛	10⅛	...
Mangarole	...	8	9¼	9⅝	...	...	9	10	...
Comptah	...	7⅝	8⅞	9½	9½	...	9	10	...
Madras—Tinnevelly	...	...	9½	9¾	10	...	...	10	...
Western	...	8	8⅞	9⅜	9⅝	...	...	10	...
Bengal	...	7⅞	8⅝	8⅞	9	...	...	9¾	...
China	...	...	...	...	...	...	...	...	...

IMPORTS, EXPORTS, CONSUMPTION, &c.

Descriptions.	Imports from Jan. 1 to May 11. 1870. bales.	1871. bales.	Exports from Jan. 1 to May 11. 1870. bales.	1871. bales.
American	755956	1366195	33619	189328
Brazil, Egypt, &c.	276246	341998	25841	23674
East India, China, & Japan	186300	223190	73575	115710
Total	1218232	1931383	133035	328712

Stock, May 11. 1870. bales.	1871. bales.	Consumption from Jan. 1 to May 11. 1870. bales.	1871. bales.
526900	966100	910070	1024290

The above figures show:—

	bales.
An increase of import compared with the same date last year of	713,150
An increase of quantity taken for consumption of	114,220
An increase of actual exports of	195,680
An increase of stock of	439,200

In speculation there is a decrease of 71,640 bales. The imports this week have amounted to 48,305 bales, and the quantity of American cotton reported at sea for Great Britain (including cable advices to May 5) is 240,000 bales, against 180,000 bales last year. The actual exports have been 22,087 bales.

Return showing the quantities of cotton in stock, the quantities imported, exported, and forwarded inland for consumption:—

	American. bales.	cwts.	Brazilian. bales.	cwts.	East Indian. bales.	cwts.
Cotton in stock on March 31, 1871	323099	1327845	96869	137693	227486	557631
Do imported during the month of April, 1871	331474	1290380	65080	97620	94831	299388
Do forwarded from inland towns to ports during the month of April, 1871	445	1725	1	5	33	117
Total	655018	2619950	161950	235318	322350	857136
Cotton exported during the month of April, 1871	40002	155722	2133	3199	40579	128568
Do forwarded inland for consumption during the month of April, 1871	167461	656024	14905	23100	23560	80127
Total	207463	811746	17038	26299	64139	208695
Cotton in stock on April 30, 1871	447555	1808204	144912	209019	258211	648441
Total imports during first 4 months of 1871	1274750	4962417	191991	287986	273400	868719
Total exports during first 4 months of 1871	189492	737664	16963	25443	166908	530326

	Egyptian. bales.	cwts.	Miscellaneous. bales.	cwts.	Total. bales.	cwts.
Cotton in stock on March 31, 1871	86198	347114	184045	666566	917697	3036849
Do imported during the month of April, 1871	15133	71341	10992	33368	517510	1792097
Do forwarded from inland towns to ports during the month of April, 1871	23	129	5	*1038	507	3014
Total	101354	418584	195042	700972	1435714	4831960
Cotton exported during the month of April, 1871	1805	8509	1316	3995	85835	299993
Do forwarded inland for consumption during the month of April, 1871	11436	56922	1851	5136	219213	821309
Total	13241	65431	3167	9131	305048	1121302
Cotton in stock on April 30, 1871	88113	353153	191875	691841	1130666	3710658
Total imports during first 4 months of 1871	116788	550571	42644	129453	1899573	6790146
Total exports during first 4 months of 1871	5545	26139	2967	9005	381875	1328577

* Pickings.

LONDON.—MAY 11.

Annexed is a portion of the circular issued this week by the London Cotton Brokers' Association:—

The market has been steady during the week, and closes this evening with an improved demand, at very full prices. Coconadas have been inquired for and show an advance. For arrival the business has been small.

PRESENT QUOTATIONS.

Description.	Ord. to Mid.		Mid. Fair.	Fair to Good Fair		Good to Fine.		Prices of Fair same time 1870.	1869.
	per lb d	d	per lb d	per lb d	d	per lb d	d	per lb d	per lb d
Surat—Sawginned	...	@...	5	5¾	@ 6½	6½	@...	9 7/16	9⅝
Broach	...	4½	4 7/16	5⅝	6⅜	6⅝	...	9⅛	9⅝
Dhollerah	...	4⅝	4 7/16	5¾	6¼	6⅝	...	9½	9⅞
Oomrawuttee	4	4⅝	5	5 7/16	6¼	6⅝	...	9⅝	10
Mangarole	4	4½	4⅝	5⅛	6	...	6⅝	9	9¼
Comptah	3¼	3¾	5	5⅛	6	...	...	8 7/16	8¾
Madras—Tinnevelly	...	...	5¼	5¾	6⅛	6¼	...	9⅜	9
Northern and Western	...	4¼	4¾	5½	5¾	...	...	9	8¾
Coconada	...	...	...	5¾	6	...	...	9⅜	9⅛
Coimbatore and Salem	...	4½	5⅛	5⅝	6⅛	6¼	6½	9½	9⅛
Scinde	...	...	4⅝	5⅜	5⅝	...	...	8¾	8⅛
Bengal	3¾	4	4⅛	5⅛	5⅜	5⅝	...	8⅜	7¾
Rangoon	...	...	4⅝	5¼	5⅝	...	...	8¼	8¼
West India, &c.	...	...	6¾	7¼	7⅞	8	9	11⅜	12
Brazil	...	...	7	7¼	7½	7¾	...	11½	11⅝
Smyrna and Greek	...	...	6	6⅝	6¾	7¼	...	10⅛	10⅛
African	...	...	5¾	6¼	6⅝	...	...	10½	10⅜
Australian and Fiji	...	6¼	6¾	7	7¼	7¾	...	10¾	11¼
Ditto Sea Island kinds	8	10	12	16	20	24	36	18	...
Tahiti	...	...	12	17	22	26	30	20	20

Sales to arrive—600 bales Western Madras, at 5¼d to 5 5/16d, April to February-March sailing, for fair, 400 bales Coconada, at 5 9/16d to 5⅝d, May shipment to March sailing, for fair red; 200 bales Broach, at 6¼d, April-May shipment, fully fair machine-ginned; 500 bales Dhollerah, at 5¾d, May shipment to Liverpool, for fair; 300 bales Oomrawuttee, at 5¾d, May-June shipment to Liverpool, for fair; 1,800 Bengal, at 5d to 5⅛d, April-May-June shipment, 5¼d, February sailing, for fair—total, 3,800 bales.

IMPORTS and DELIVERIES from Jan. 1 to May 11, with STOCKS at May 11.

		Surat and Scinde.	Madras.	Tinnevelly.	Bengal & Rangoon.	China and Japan.	Other Kinds.	Total.
		bales.	bales.	bales.	bales.	bales.	bales.	bales.
IMPORTS	1871	3,184	18,881	23,766	39,121	...	11,520	96,472
	1870	2,548	18,845	13,792	8,739	...	2,843	46,767
	1869	624	95,331		3,385	...	5,378	104,718
DELIVERIES	1871	754	24,674	15,730	23,613	...	9,475	74,246
	1870	2,525	75,549	38,742	20,270	...	3,333	140,419
	1869	2,808	142,158		26,096	...	6,195	177,230
STOCK, May 11	1871	5,344	18,241	24,624	29,460	...	12,380	90,049
	1870	5,271	4,363	9,593	6,166	...	3,109	28,592
	1869	1,172	56,298		11,114	...	4,133	72,717

COTTON AFLOAT to EUROPE on May 12.

From—	London.	Liverpool.	Coast, for orders.	Foreign Ports.	Total, 1871.	Total, 1870.
	bales.	bales.	bales.	bales.	bales.	bales.
Bombay	5,776	108,974	15,932	44,460	175,142	162,802
Kurrachee	1,485	2,836	...	...	4,321	3,260
Madras	13,560	...	...	...	13,560	16,644
Ceylon and Tuticorin	6,422	...	...	...	6,422	13,168
Calcutta	38,800	8,462	...	6,204	53,466	16,660
Rangoon	...	3,423	1,460	...	4,883	4,012
1871	66,043	123,695	17,392	50,664	257,794	...
1870	37,441	135,728	2,519	40,858	...	216,546

NEW YORK.—APRIL 28.

By special telegrams received by us to-night from the Southern ports, we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening, April 28. From the figures thus obtained it appears that the total receipts for the seven days have reached 56,685 bales, against 63,042 bales last week, 64,156 bales the previous week, and 67,543 bales three weeks since, making the total receipts since Sept. 1, 1870, 3,570,759 bales, against 2,579,497 bales for the same period of 1869-70, showing an increase since Sept. 1, this year, of 991,262 bales. The exports for the week ending this evening reach a total of 81,822 bales, of which 55,432 were to Great Britain, 9,898 to France, and 16,492 to rest of the continent, while the stocks as made up this evening are now 453,718 bales. Below we give the exports and stocks for the week, and also for the corresponding week of last season, as telegraphed to us from the various ports to-night:—

Week ending April 28.	Exported to		Total this week.	Same week 1870.	Stock.	
	Great Britain.	Continent.			1871.	1870.
New Orleans	27542	19256	46798	23077	171019	136170
Mobile	...	...	...	...	42982	51135
Charleston	...	...	...	2309	18049	10885
Savannah	9708	3075	12783	...	44650	47278
Texas	2642	3100	5742	...	58018	30755
New York	12861	606	13467	9148	90000	52000
Other ports	2679	353	3032	810	29000	18000
Total	55432	26390	81822	35344	453718	346223
Total since Sept. 1	2017842	600239	2618091	1755978	...	...

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 46,478 bales, while the stocks to-night are 107,495 bales more than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to April 21, the latest mail dates. We do not include our telegrams to-night, as we cannot ensure the accuracy or obtain the detail necessary by telegraph:—

RECEIPTS and EXPORTS of COTTON (bales) since Sept. 1, and STOCKS on hand.

Ports.	Receipts since Sept. 1.		Exported since September 1 to				Shipments to Northrn. Ports.	Stock.
	1870.	1869.	Great Britain.	France.	Other Foreign.	Total.		
N. Orleans	1257010	995816	654245	28628	303429	986302	159528	201018
Mobile	368116	274880	217202	...	33522	250724	35086	41375
Charleston	314814	270252	123110	...	31794	154904	148904	17577
Savannah	680616	429822	314165	2775	85272	402212	229668	54988
Texas	234398	203327	117161	...	17206	134367	41467	52710
New York	207329	107297	510270	3184	51261	564715	...	85000
Florida	11933	20197	...	...	...	...	1497	...
N. Carolina	83355	51985	70	...	...	70	81418	1937
Virginia	300391	182484	5310	...	...	5310	297179	3212
Other ports	56712	52873	20877	...	16778	37655	...	29000
Total this year	2514074	...	1962410	34587	539262	2536259	995747	486817
Total last year	...	3528933	1131724	282104	306806	1720634	715113	342642

The past week the market has been very irregular and unsettled, and during some of the time the speculators have held almost entire control, compelling the shorts to accept their own terms. This was especially so on Tuesday, when middling advanced to 15⅜c, against 14¾c last Friday. The state of the market, however, is well described by the statement of the fact that the usual difference between growths was entirely disregarded (all growths being equally available in settlement of contracts), middling Texas bringing no higher prices than middling Uplands, and the same was true with regard to low middling, while ordinary has remained all the week at 10¾c, being ⅛c off from last Friday. But these efforts to "squeeze" the shorts resulted in bringing out rather larger offerings, and causing some increase in arrivals at this port, so that on Wednesday the supply was rather in excess of the wants, and the position was not sustained, prices being reduced all around ⅛c, except for ordinary. Thursday the market still continued unsettled, and values were again about ⅛c easier, the high prices drawing out a great many lots on which the owners deemed it advisable to realise. To-day there has been no change. The improvement at Liverpool has had a tendency to increase the shipping inquiry, while the demand to supply maturing contracts has been sufficiently active to absorb the offerings. For future delivery there has been great activity, and the same influence operating to advance the quotations for spot cotton has carried up the price for April to 15c for low middling, while for all the later months there has been a decidedly cautious tendency manifested, induced by the losses which the short interest has incurred during the week. Low middling closed to-night at 14½c for April, 14½c for May, 14¾c for June, and 14¼c for August. The total sales of this description for the week are 68,900 bales, including those free on board. For immediate delivery the total sales foot up this week 19,964 bales, including 6,553 for export, 2,519 for consumption, 8,440 for speculation, and 2,452 in transit. Of the above, 1,225 bales were to arrive. The following are the closing quotations:—

	Upland and Florida.	Mobile.	New Orleans.	Texas.
	c c	c c	c c	c c
Ordinary ... per lb	10¾ @ ...	10¾ @ ...	11 @ ...	11½ @ ...
Good ordinary	13⅛ ...	13⅛ ...	13⅛ ...	13⅛ ...
Low middling	14½ ...	14½ ...	14½ ...	14½ ...
Middling	15⅜ ...	15⅜ ...	15⅜ ...	15⅜ ...
Good middling	16½ ...	16½ ...	16½ ...	16½ ...

Below we give the movements of cotton at the interior ports, receipts and shipments for the week, and stock to-night and for the corresponding week of 1870:—

	Weekending Apr. 28, 1871.			Weekending Apr. 28, 1870.		
	Receipts	Shipments.	Stock.	Receipts	Shipments.	Stock.
Augusta	880	2285	18917	991	1757	16034
Columbus	333	553	5805	762	1545	10317
Macon	198	1432	5327	294	2013	10061
Montgomery*	620	768	6104	338	288	6995
Selma	473	1063	2389	277	392	4742
Memphis	3817	6348	13453	3814	3401	18276
Nashville	1608	1456	5279	933	913	5679
	7929	13905	57274	7409	10309	72104

* Stock was counted this week at Montgomery, and found to be 6,104 bales.

Below we give our usual table of exports from New York for the week:—

EXPORTS of COTTON (bales) from NEW YORK since Sept. 1, 1870.

Exported to—	Week ending				Total to date.	Same time previous year.
	April 1.	April 8.	April 15.	April 22.		
Liverpool	18867	15282	16502	22340	498154	238543
Other British ports	2948	...	1435	64	12116	964
Total to Great Britain	21815	15282	17937	22404	510270	239507
Havre	...	80	...	...	2784	15651
Other French ports	...	...	400	...	400	3
Total French	...	80	400	...	3184	15654
Bremen and Hanover	711	1556	350	842	20229	34665
Hamburg	...	100	...	...	6648	17098
Other ports	3895	1242	3300	...	21258	4460
Total to North Europe	4606	2898	3650	842	48135	56223
Spain, Oporto, Gibraltar, &c.	...	...	...	...	2363	...
All others	...	...	...	...	763	1809
Total Spain, &c.	...	...	...	...	3126	1809
Grand total	26421	18260	21987	23246	564715	313193

The following are the receipts of cotton at New York, Boston, Philadelphia, and Baltimore, for the last week and since September 1, 1870:—

Receipts—	New York.		Boston.		Philadelphia.		Baltimore.	
	This week.	Since Sep. 1.	This week.	Since Sep. 1.	This week.	Since Sep. 1.	This week.	Since Sep. 1.
New Orleans	3314	114504	1518	29878	...	4861	...	423
Texas	1705	30417	733	8222	...	...	...	...
Savannah	2117	170303	...	35172	162	13486	...	13818
Mobile	257	9663	...	7611	...	...	...	433
Florida	42	1539	...	963	...	...	...	...
South Carolina	2034	128647	604	3819	25	7528	...	11902
North Carolina	614	56889	128	604	42	4820	92	5343
Virginia	3191	182957	1266	48693	...	69	312	50699
Northern Ports	1363	11495	618	75943	...	...	...	204
Tennessee, &c.	5623	213952	140	14813	192	12981	569	29819
Foreign	...	...	...	185	...	...	...	...
Total this year	20260	918366	4997	225003	421	43745	973	112644
Total last year	11548	588314	1158	182221	499	41326	939	81607

—*New York Commercial and Financial Chronicle.*

NEW YORK, May 5.—According to Messrs Moffat,

Davidis, and Co.'s report, the week's receipts of cotton at all United States' ports have been 52,000 bales, and since the 1st of September, 3,620,000 bales. Shipments to England, 42,000 bales; to France, 7,000 bales; and to the continent, 22,000 bales. Total since the 1st of September, 2,690,000 bales. Stock at all ports, 429,000 bales. Middling Upland, 7½d, cost and freight, per steamer.

NEW YORK, May 9.—The receipts of cotton at all United States' ports for the last four days have been 23,000 bales. Shipments to England, 23,000 bales; to France, 2,000 bales; and to the continent, 19,000 bales. Middling Upland, 7 1/16d, cost and freight, per steamer.

MARKETS IN THE MANUFACTURING DISTRICTS

MANCHESTER, MAY 11.—Our market in all its branches of trade has remained very quiet during the week. The prevailing feature is an indisposition on the part of buyers to renew their contracts at present values; hence the actual business transacted has been very limited. The latest advices from our large Eastern markets are still unfavourable; yet we hear of some rather large purchases in common makes of 39-in shirtings at 8s 7½d. In other classes of goods for that quarter little has been done, and yarns share in the dulness. The home trade demand for cloth is less active, as the season is now too far advanced. Home trade yarns are only in moderate request, and hardly firm in price. The Oldham lock-out has terminated without influencing our market in any way, owing to its short duration. The market closes very tame, and prices slightly easier.

COMPARATIVE STATEMENT OF THE COTTON TRADE.

RAW COTTON.	Price, May 11, 1871.	Corresponding week in 1870.	1869.	1868.	1867.	1866.
	s d	s d	s d	s d	s d	s d
Upland, fair.....per lb	...	0 11¾	1 1	1 0¼	1 1	1 2½
Ditto, good fair.....	...	...	...	...	...	...
Pernambuco, fair	0 7½	0 11¾	0 11¾	1 0½	1 0	1 2½
Ditto, good fair.....	0 7½	0 11¾	1 0½	1 0½	1 0½	1 2½
No. 40 MULE YARN, fair, 2nd quality	1 0½	1 3½	1 2½	1 3¾	1 4½	1 6
No. 30 WATER TWIST, ditto	1 0½	1 3½	1 2½	1 3¼	1 4½	1 6
26-in, 66 reed, Printer, 29 yds, 4 lbs 2 oz	4 9	5 9	5 9	6 3	6 7½	8 0
27-in, 72 reed, ditto, 5 lbs 2 ozs	6 0	7 6	7 7½	8 0	8 6	10 0
39-in, 60 reed, Gold End Shirtings, 37½ yards, 8 lbs 4 ozs	9 3	11 3	11 0	11 6	11 6	13 3
40-in, 66 reed, ditto, ditto, 8 lbs 12 ozs	10 3	12 3	12 3	13 0	13 9	15 6
40-in, 72 reed, ditto, ditto, 9 lbs 5 ozs	11 4½	13 3	13 3	13 9	16 3	17 6
39-in, 44 reed, Red End Long Cloth, 36 yards, 9 lbs.....	8 9	10 7½	10 4½	10 9	11 1½	11 3

Messrs Alexander Collie and Co. received the following telegram from Manchester yesterday:—There is no change in our market since Tuesday, and prices offering are generally too low for producers to accept, the day's business is consequently limited.

BRADFORD.—A fair amount of wool is changing hands. Stocks are light, and with the consumptive demand and the difficulty of replacing, staplers are enabled to obtain higher prices. Nearly all descriptions of wool are in request, good wethers and hogs having the preference. Noils and brokes are in active demand, and prices are advancing. The worsted yarn market is tolerably active, though in some departments there is a rather quieter feeling. The piece market is active. A good business is doing, and prices are stiff.

BIRMINGHAM.—Orders have been coming in more freely, and although the state of the trade generally can scarcely be termed satisfactory, many of the larger works are better employed now than they have been since last autumn. The pig iron market continues quite as firm as last reported, and arrangements are in progress for increasing the local production of this class of iron.

BELFAST.—Flax—Our provincial markets were during the past week very sparingly supplied. A fair demand prevailed at steady figures. Yarns—Though no activity was apparent in demand a healthier tone seemed to pervade the market, and the business accomplished was slightly in excess of the previous week's transactions. Handloom linens (brown)—For good makes of linen handkerchiefs and light linens for bleaching, demand was again active, at full rates. Powerloom—Demand steady for good makes of roughs. For heavy linens and light linens for bleaching the demand was of a fair moderate nature; no change in prices.

NOTTINGHAM.—The lace trade, generally speaking, continues healthy. In the silk department there is a steady demand for spotted nets and warps, while hair nets are finishing to a fair extent. The market for the raw material is quiet, but good qualities maintain their value. Lace yarns sell steadily at previous quotations.

WOLVERHAMPTON. — Most branches of trade in this district have continued steady. Prices of iron continue low, and without much profit where makers have to buy all their materials.

DUNDEE.—Our flax market for spot goods continues without much animation, and with only a limited business doing. Stocks are still much reduced, and holders require full prices, which, however, consumers only grant for such quantities as they require for the supply of immediate wants, pending the arrival of supplies from the Baltic. For linen goods the demand is not very active, but manufacturers are generally pretty well employed. There is rather more doing in some descriptions of jute goods, and prices are very steady, with rather an upward tendency.

CORN.

AMERICAN GRAIN AND FLOUR MARKETS.

NEW YORK.—APRIL 28.

The market has been very depressed during the past week, except some of the coarser stuffs. The receipts of flour show little increase, but there are large quantities on the way, and receivers have shown a disposition to press sales from the wharf, making concessions in prices in order to do so. Each decline brought in buyers for export, but their operations have not been sufficient to check the declining tendency, and the closing quotations are the lowest in several months. The decline has been most marked in the lower grades from spring wheat; several lines of these, which had been held by speculators, were forced upon the market by parties controlling them, in order to secure advances. In this way 3,000 barrels good old extra State sold yesterday at $6 in store, being taken for London, but new extras could not be bought under $6.25 to $6.35. To-day foreign accounts were dull at 3d decline, and shipping extras closed flat at $6 to $6.25, with a considerable pressure to sell the medium trade brands. Wheat has met with a sharp fall. Liverpool quotations have been lower, and shipping orders limited, even at reduced prices. The shipments Eastward from the Western markets have been quite free, both by water and rail, and we soon shall have large supplies here, and receivers feel quite uncertain as to how the market will stand up under the load; therefore, although stocks in store are small, they have shown a disposition to close out to the last parcel. Some decline in ocean freights stimulated exports a little, but on the whole the movement of the week has been moderate. To-day's market opened with a sale of No. 1 spring at $1.47 in store, and closed with small sales of No. 2 for early arrival at $1.45 afloat, but this grade was offered at $1.40 for all May. Amber winter sold at $1.51 afloat. Corn has been without especial variation for sound qualities, but a considerable portion of the receipts have been out of condition, and sold at lower and irregular prices. Yesterday large lines of "soft" Western mixed sold at 70c to 72c afloat, while strictly sound samples were worth 75c. The movement in breadstuffs at this market has been as follows:—

RECEIPTS AT NEW YORK.

	1871. For the week.	Since Jan. 1.	Same time Jan. 1, 1870.
Flour .....bbls	62,741	898,952	799,425
Corn meal	3,609	82,652	119,184
Wheat .....bush	140,445	1,166,424	1,778,576
Corn	341,379	3,666,880	551,971
Rye	500	2,207	5,659
Barley, &c.....	16,126	281,373	650,559
Oats	121,386	838,649	752,887

EXPORTS FROM NEW YORK.

	1871. For the week.	1871. Since Jan. 1.	1870. For the week.	1870. Since Jan. 1.
Flour .....bbls	34,571	606,615	33,159	489,950
Corn meal	2,453	34,269	642	25,562
Wheat .....bush	334,368	3,032,292	222,703	3,148,128
Corn	221,336	1,462,515	2,270	109,150
Rye.....	...	7,438	...	6,709
Barley, &c.....	12,338	77,902	...	9
Oats	250	12,541	700	10,275

The following shows the visible supply of grain, including stocks in store at the principal points of accumulation, April 22, 1871:—

	Wheat.	Corn.	Oats.	Barley.
	bush.	bush.	bush.	bush.
In store at New York	502,782	271,034	547,477	83,018
In store at Albany.....	10,000	20,000	45,000	40,000
In store at Buffalo	782,885	670,000	207,000	28,632
In store at Chicago.....	1,898,344	1,197,769	495,822	140,430
In store at Milwaukee	1,289,000	...	...	...
In store at Toledo	373,357	324,974	113,509	1,596
In store at Detroit	127,655	16,709	32,550	8,094
*In store at Oswego	250,000	50,000	10,500	15,000
In store at St Louis	60,990	126,767	27,250	2,063
In store at Boston	4,009	122,846	110,593	21,152
In store at Toronto.....April 15	123,238	5,246	45,742	65,129
In store at Montreal .....April 15	250,299	13,200	17,100	...
*In store at Philadelphia	80,000	50,000	30,000	25,000
*In store at Baltimore	80,000	40,000	30,000	...
Rail shipments for week	51,340	248,049	136,660	24,100
Water shipments for the week	1,201,537	701,231	251,870	...
Total in store and in transit April 22, 1871	7,085,436	3,857,865	2,151,053	469,223
— — April 15, 1871	7,433,221	3,450,053	1,976,034	527,647
— — †April 23, 1870	7,723,312	1,302,719	1,583,069	404,183
— — April 1, 1871	8,337,023	3,350,572	2,133,224	753,725

* Estimated.

† Toronto, Montreal, Boston, Philadelphia, Baltimore, Duluth, and Albany not included.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY EVENING.

An improved tone has prevailed in the corn trade during the week, and the tendency of prices for wheat has been upwards. In the local country markets the supplies on offer have been limited, and as the stocks in farmers' hands have been greatly diminished, dry parcels have been taken off readily, at an advance of 1s per quarter. The arrivals of English wheat for the Mark lane market have been limited, but the samples have come to hand in fair condition. Although the inquiry has not been brisk, factors have been very firm in their demands, and an occasional improvement of 1s per quarter has been realised on clean white wheats. The advance, however, has not been general, and we do not alter the quotations. Foreign wheat has sold freely at fully late rates. The imports have been on the increase, and shipments have been resumed with some activity, both in the European and American ports. The estimated number of wheat-laden vessels on passage from all quarters to the United Kingdom is 140, against 160 at the corresponding period last year. The accounts received of the growing wheat crops—though still satisfactory—are scarcely so favourable as they have recently been. Too much moisture has fallen, and there is some danger of the plant running to straw at the expense of the ear; while the cold nights have thinned the plant, especially on light soils. A short spell of genial weather, however, would probably remedy any defects that have made their appearance so far.

The spring corn trade has ruled dull, but prices have been supported, except for Russian oats, the supply of which has been in excess of the demand, and which have been pressed for sale at a decline of 1s per quarter. Flour has moved in sympathy with the wheat market, and country marks may be quoted 6d per sack higher.

Mr George Dornbusch thus reports the state of the floating grain and seed trade:—During the last eight days 9 grain and seed-laden vessels have arrived at ports-of-call, viz.:—3 wheat, 3 maize, 1 barley, 1 locust beans, and 1 palm kernels. The floating grain trade has, for want of a sufficient number of cargoes offering off the coast, been quiet. Wheat—A steamer cargo has been sold at fully late rates, and later an advance of 1s to 2s has been asked. Maize—A cargo was sold early in the week at 1s advance, and later a cargo from Saffi was sold at 35s per 480 lbs. Barley—Only one cargo, somewhat out of condition, has been offered at 27s per 400 lbs. Rye has been more inquired after, but no business has been reported. The reported sales are as follows:—Wheat—2 arrived cargoes: Ghirka Odessa, 52s 3d per 492 lbs; red winter from New York, 55s 7½d per 480 lbs. On passage, 1 cargo new coast Ghirka Taganrog, at 53s per 492 lbs. To be shipped, 1 cargo Ghirka Odessa, 52s per 492 lbs. Maize—2 arrived cargoes: Odessa, 36s per 492 lbs; and a small cargo Barbary from Saffi, 35s per 480 lbs. On passage, 3 cargoes: Old Foxanian, 34s 9d; Galatz, 34s per 492 lbs; Ibrail, 34s per 480 lbs. Linseed unaltered. Arrived in London 200 tons East Indian Calcutta, at 63s; and 180 tons Patna, 64s 6d. Rapeseed, after declining 6d to 1s, has recovered 1s to 1s 6d, and closes steady at the advance. Arrived in London 250 tons middling yellow mixed, 70s; and 100 tons ordinary brown, 65s. On passage, 100 tons yellow mixed Calcutta, at 71s 10½d. Shipped or to be shipped, about 1,000 tons ordinary brown Calcutta, 64s to 65s per 416 lbs. Cotton-seed steady at late prices. 600 tons now shipping sold at 9*l* 5s; and 1,000 tons November-December shipment at 7*l* 12s 6d per ton, f.o.b., Alexandria.

SHIP ARRIVALS THIS WEEK.

	Wheat. qrs.	Barley. qrs	Malt. qrs.	Oats. qrs.	Maize. qrs.	Flour. sacks.
English & Scotch	840	... ...	... 1740	... ...	... ...	...
Irish	...	... ...	... ...	... ...	... ...	...
Foreign	11170	... 7210	... ...	... 50310	... 2180	410 / 3290 brls.

PRICES CURRENT OF CORN, &c.

BLACK SEA, MEDITERRANEAN, AND OTHER ARRIVED CARGOES.

COST, FREIGHT, AND INSURANCE.

	s	s
WHEAT—Sea of Azoff, Berdnsk., Marianopoli ...per 492 lb	53/6 @	54
Sea of Azoff, hard	...	...
— Taganrog, soft	...	...
Odessa and Nicolaieff Ghirka	50/6	51/6
— hard	...	...
— Polish...per 480 lb	49	50
Danube, soft	...	...
Galatz Ghirka	...	...
Trieste	...	...
S. Francisco, Chilian..pr 500 lb	60	...
American red winter..pr 480 lb	54	55
— spring	53	54
Egyptian	...	...
BARLEY—		
Danish, kiln dried...per 424 lb	...	...
— undried	...	...
BARLEY (continued)—		
Danube & Odessa...per 400 lb	28	29
Egyptian	...	...
Smyrna, &c.	...	...
BEANS—		
Egypt., Sicilian, &c..pr 480 lb	38	39
LENTILS—		
Egyptian and Sicilian	...	...
INDIAN CORN—Per 480 & 492 lb		
Galatz, Odessa, and Ibraila	34/6	35/6
American, yellow and white	...	...
Salonica and Enos	...	...
RYE—Black Sea, &c...per 480 lb	36	38
OATS—		
Swedish, new...per 320 lb	24	25
Danish, new	24	25
Archangel & Petrsbrg..p.304 lb	20/6	21/6

	s	s
WHEAT—English, white, new	58 @	62
— red, new	57	59
— white, old	...	...
— red, old	...	...
Kœnigsberg and Dantzig, high mixed	63	65
Kœnigsberg & Dantzig, mixed	60	61
Rostock, Wismar, &c. —	60	65
Stettin and Hamburg —	...	...
Danish and Holstein	...	...
St Petrsbrg, Saxonska..pr 496 lb	54	55
Common ditto	53	54
Kubanka	...	...
Marianopoli and Berdianski	54	55
Odessa	52	53
Taganrog	...	...
San Francisco, Chilian, &c.	60	61
Australian and New Zealand	59	62
American, winter	57	58
— spring	55	57
BARLEY—English, malting	...	...
Scotch, malting	...	...
— distilling	...	...
— grinding	...	...
Foreign, malting	...	...
— distilling...per 432 lb	...	...
— stout grinding	31	33
Danube & Odessa, &c..pr 400 lb	28	29
Egyptian, &c.	...	...
BEANS—English	38	44
Dutch, Hanover, and French...per 480 lb	...	...
Egyptian and Sicilian	38	42
PEAS—English, white boilrs, new	44	48
English, grey, dun, and maple, new	35	37
English, new	41	44
Foreign, white boilers, new	41	42
— feeding, old	37	38
RYE—English...per qr	34	36
Foreign, new...per 480 lb	34	35
OATS—English, Poland & potato	28	31
— white and black	26	28
OATS (continued)—		
Scotch, Hopetown and potato	28 @	33
— Angus and Sandy	26	28
— common	25	26
Irish, potato	28	29
— white, feed...per 304 lb	24/6	25
— black, —	24/6	26
Danish, kiln dried	25	26
Swedish	25	26
Archangel, St Petersburg	23	23/6
Riga	22/6	23
Finland...per 320 lb	25	25/6
Dutch and Hanoverian, &c.	...	...
TARES—		
English, winter, new...per qr	72	80
Scotch, large	70	85
Foreign, large, spring	45	50
LINSEED CAKES—		
English...per ton £10½		11½
Foreign	10	12
INDIAN CORN—		
American, white...per 480 lb	...	...
— yellow and mixed	...	...
Galatz, Odessa, and Ibralla, yellow	34/6	35/6
Trieste, Ancona, &c.	...	...
FLOUR—Nominal top price, town-made, delivered to the baker...per 280 lb	50	...
Town-made, households and seconds, delivered to the baker	42	45
Country marks	38	41
Hungarian	40	60
French	...	...
American and Canadian, fancy brand...per 196 lb	29	30
Do, superfine to extra superfine	28	29
Do, common to fine	27	28
Do, heated and sour	24	27
OATMEAL—		
Scotch, fine...per ton £14		15
— round	£14	15

COLONIAL AND FOREIGN PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

FOR REPORT OF THIS DAY'S MARKETS SEE "POSTSCRIPT."

MINCING LANE, FRIDAY MORNING.

SUGAR.—The tone of the market has much improved, and the demand has become more general. Prices of West Indian have latterly risen about 6d per cwt. The importers being sellers, a rather large business was done to yesterday, viz., 3,125 casks. Barbadoes by auction, 28s 6d to 35s 6d. Crystallised Berbice, 36s 6d, hogsheads; 37s to 37s 6d in bags, for fine qualities. The latter went slightly dearer. Low brown sorts attract more attention. Several parcels of Manila, Jaggery, &c., have changed hands during the week. The sale of the Netherlands Trading Company fixed for the 23rd inst. will contain 59,600 bags Java. According to official returns, the duty payments on sugar for the United Kingdom, in four months, were 190,850 tons raw, against 157,630 tons last year; and refined, 18,120 tons, against 13,240 tons. The stock in London on the 6th inst. was 60,250 tons, against 78,380 tons last year, and 69,200 tons in the previous one.

Mauritius.—At auction 384 bags brown were chiefly taken in.

Bengal.—558 bags were sold at 26s for brown Gurpatta, and 23s 6d for Dumma.

Natal.—366 bags grainy realised 32s 6d to 36s 6d.

Penang.—296 baskets were taken in at 20s for brown, and 22s for soft yellow date kind.

Jaggery.—About 8,000 bags are reported at 18s 6d to 19s 6d, according to quality.

Manila.—About 45,000 to 50,000 bags unclayed have sold at 20s 4d to 20s 6d. Ilo Ilo, &c., 22s.

Floating Cargoes.—Three of Cuba have sold for the United Kingdom at 26s to 26s 9d; two of Porto Rico at 27s.

Refined.—The market is without alteration to report, a moderate business being transacted in dry goods and pieces. Several contracts have been made in Dutch loaves and crushed for this market. The former at 34s to 34s 9d; sales of the latter at 32s 10½d to 33s per cwt. f.o.b.

MOLASSES.—No sales reported in West India. 320 barrels American treacle by auction sold at 15s 6d to 16s per cwt.

RUM.—There is a want of animation in the market, but the few sales made have not affected quotations. Pale West India, 1s 6d; good St Kitt's, 1s 9d to 1s 10d; Demerara, 1s 9d to 1s 10d proof. Jamaica has sold at 3s 6d per gallon.

COCOA.—The stock has been further increased by the heavy landings of colonial, the total amounting to 41,810 bags, against 28,211 bags last year at the same date. Fine Guayaquil has sold privately at 53s. The sales this week have passed off flatly. 545 bags Grenada part sold at lower rates; ordinary to fair, 45s to 52s; good to fine, 54s 6d to 64s. 775 bags Trinidad were only about one-third part disposed of, the quotations ranging from 55s to 93s per cwt.

COFFEE.—There was some irregularity in prices of plantation Ceylon until yesterday, when a decided improvement in the demand occurred, and many marks realised rather over valuations. Native has met with some inquiry at the reduction of last week. Other kinds are steady. The deliveries continue large. Present stock, 18,220 tons, against 19,170 tons last year, and 13,070 tons in 1869. At the public sales, 1,074 casks 211 barrels 1,195 bags plantation Ceylon sold, the latest quotations being as follows: low middling to middling colory, 60s to 66s; good middling to fine, 68s to 82s; pale and grey, 57s to 63s 6d; bold, 64s to 71s. 1,538 bags native partly found buyers, as follows: very good ordinary, 54s 6d; bold, 57s 6d; a few lots French kind at 53s. 74 casks at 52s to 55s for ordinary to bold. 384 half-bales Mocha were bought in. 419 bags East India sold at 61s to 65s 6d for Wynaad. 82 casks Tellicherry at 61s to 67s. 422 bags Singapore were disposed of as follows: picked Bally, 52s 6d; Bontyne, 57s 6d to 58s. 2,173 bags Rio were about one-third part sold at 47s 6d to 53s. 286 bags washed Rio were partly disposed of at 50s to 53s for grey. By private contract, business has been done in native Ceylon at 53s to 55s 6d. Afloat, 1,000

bags St Domingo sold for the continent at 50s, and one of Bahia at about 46s per cwt.

RICE.—There has been a fair demand, and generally at full prices. By private contract, about 30,000 bags soft grain have sold, including Rangoon, at 9s 3d to 9s 6d; Necrancie Arracan, 9s 7½d. A parcel of fine Ballam at 10s 9d, ex quay, and 500 tons good to fine white at 11s 6d to 12s 6d; Madras, 9s 6d to 9s 9d; Askoolie, 10s 3d ex quay. A floating cargo of Rangoon of the new crop is reported at 11s. By auction, 1,365 bags Dacca were taken in at 10s to 10s 6d per cwt. The export deliveries have been more than double those of last year, and the stock is now moderate.

IMPORTS and DELIVERIES of RICE to May 6, with STOCKS on hand.

	1871.	1870.	1869.	1868.
Imports .....tons	30280	10740	30980	18910
Deliveries	45580	21110	21150	20000
Stock	37850	39100	42450	15500

TEA.—The market is still devoid of animation. 1,169 packages congou sold by auction without reserve, chiefly at 10d to 1s per lb. Farther sales are declared for to-day. By private contract the business has been moderate in extent, chiefly in fair grades of congou. Indian tea has sold more freely, especially qualities with strength, but inferior sorts remain depressed. 9,000 packages were declared for the auctions this week. 4,000 sold previously to the sale, and the remainder chiefly bought in, but since part sold at rather lower prices.

SAGO.—260 bags small grain were taken in at 16s per cwt.

TAPIOCA.—354 bags Singapore were sold at 2d per lb, being again cheaper.

BLACK PEPPER.—Sales have been rather limited, but prices remain about the same as last quoted. Privately Penang of good quality obtains 5d. At auction 1,879 bags Singapore were chiefly bought in. Some few lots of good quality realised 5¼d per lb. There have been further arrivals.

WHITE PEPPER.—During the last two days there has been some speculative business. Singapore sold as high as 7¾d, and that price is now refused. At auction on Wednesday 568 bags part sold at 6½d to 7⅝d for common to good quality. 137 bags Penang sold cheaply at 7¼d to 7⅜d per lb.

OTHER SPICES.—At the public sales on Wednesday 5 cases limed nutmegs from Amsterdam sold at 1s 11d to 2s 1d. 267 bags wild, in the shell, were bought in at 4d. 17 cases mace were principally withdrawn. 20 bales Zanzibar cloves were bought in at 2⅞d. Of 1,377 bags pimento several parcels were taken in above the former value. The remainder sold at 1⅜d to 2d for low to good. 40 bags cinnamon bark sold at 1⅞d to 2d. 188 boxes China cinnamon were taken in, except two lots which sold at 1s to 1s 0½d per lb for good flavour. 100 boxes Cassia buds part sold at 6*l* 10s. 227 barrels Jamaica ginger were disposed of on former terms, ranging from 36s to 77s for ordinary to good. 171 cases Cochin part found buyers: good ordinary rough, 44s; middling, part scraped, 56s to 60s per cwt. The bold chiefly taken in.

SALTPETRE.—The market has become quiet. A few parcels have sold on the spot at easier rates: Bengal, refraction 13½ to 8¼, 25s 9d to 26s 3d per cwt. 40 tons to arrive at 26s 3d, usual conditions. The deliveries are large.

IMPORTS and DELIVERIES of SALTPETRE to May 6, with STOCKS on hand.

	1871.	1870.	1869.	1868.
Imported .....tons	4410	3800	1930	2450
Total delivered	4280	5750	3470	4100
Stock	2520	2880	2640	6470

Deliveries last week, 394 tons.

INDIGO. — The quarterly sales this week opened flatly, but subsequently went rather better for desirable qualities. 13,147 chests were declared. A large quantity was withdrawn or bought in. 3,263 chests had sold to this afternoon. There has been again a fair demand for the middling descriptions of Bengal at about the last sales rates, whilst the consuming and ordinary sorts sell with much irregularity, at from the last February prices to 4d decline. A few marks of Kurpah of European manufacture sold with spirit at from the last sales rates to 3d advance, but ordinary and low sorts are neglected even at 3d to 4d decline. Dry leaf Madras has sold at last February prices for the better qualities, and 4d per lb decline for the ordinary sorts.

DRYSALTERY GOODS.—Cutch of good quality is steady, but the sales have been limited. Present quotation, 20s to 21s. A few sales of gambier are reported on former terms. 100 tons sold at 16s 1½d, all faults. Bengal turmeric, 18s 6d to 19s per cwt, with limited transactions. 341 bales Bengal safflower were chiefly bought in. Privately business doing in low and fine qualities.

METALS.—These markets have shown the same want of animation as for some time past, and prices have occasionally declined. Straits tin was at one time sold as low as 123*l*, but afterwards experienced a reaction, the latest sales being at 124*l* to 125*l*. Business done afloat at 123*l* to 124*l*. English tin may be quoted 126*l* to 128*l*. Prices of copper have been rather irregular, ranging from 63*l* 10s to 65*l* for Chili, and rather more for the best qualities. Scotch pig iron has met with a good demand up to 56s 6d cash. The deliveries are large. Rails and other manufactured iron support quotations. A few sales of Silesian spelter are reported at 17*l* 12s 6d to 18*l* 5s per ton for common to special brands, and the market is steady. Lead is quiet at last week's quotations. English, 18*l* 5s to 18*l* 15s per ton.

JUTE.—There is not yet any general revival of trade demand, but the market is steady. Supplies in Dundee keep very large, and manufactured goods meet more inquiry. The few sales effected in this market have not had any influence upon prices. A large business has been done afloat chiefly at 20*l* 10s to 24*l* per ton.

HEMP.—At auction 124 bales Sunn and 108 bales Coconada were bought in. A limited inquiry prevails for Manila by private contract. Petersburg clean quiet at 33*l* to 33*l* 10s; to arrive 1*l* 10s per ton, under these quotations.

LINSEED.—The market is quiet, but prices maintained. Calcutta, 63s to 63s 6d; afloat, 61s; Bombay to arrive, 62s; Black Sea, 61s. The quantity afloat is now moderate.

OILS.—Olive has been dull. A cargo of Gioya off the coast has sold at 44*l*. Colonial sperm has sold at 82*l*. Common fish oils dull. Pale seal, 37*l* 10s to 38*l*; new to arrive, 34*l* per tun. Linseed oil steady, at 32*l* 5s; next four months, 33*l*. Cochin cocoa-nut keeps scarce, at 46*l* to 50*l*. Ceylon offers more freely, at 40*l* 5s on the spot, and 41*l* for arrival. Palm steady. Fine Lagos, 37*l*. In the early part of the week a large business was done in English brown rape as low as 42*l* on the spot. The latest price is 42*l* 5s and 42*l* 10s last four months. Foreign refined, 46*l* to 47*l*; English, 44*l* 5s to 44*l* 10s per ton.

PETROLEUM quiet. American refined, 1s 4½d to 1s 5d. Business done in the last four months at 1s 5¾d per lb.

TALLOW.—A further recovery in prices occurred during the early part of the week, with a good demand from the trade. The market is now quiet and rather weaker. Petersburg, 43s 9d to 44s; June, 43s 9d to 44s; October to December, 45s 6d per cwt. A very large quantity of Australian is declared for public sale this day.

PARTICULARS OF TALLOW—Monday May 8, 1871.

	1868. casks.	1869. casks.	1870. casks.	1871. casks.
Stock this day	22,472	35,690	30,953	33,464
Delivery last week	774	2,232	2,136	1,940
Ditto 1st June	77,116	91,508	83,750	108,487
Arrivals last week	32	3,218	708	3,141
Ditto since 1st June	80,957	105,953	84,586	109,691
Price of Y.C.	43s 6d	43s 0d	44s 9d	44s 0d
Price of town	44s 3d	44s 3d	44s 3d	43s 6d

POSTSCRIPT.

SUGAR.—The market is firm, and 6d to 1s dearer than on Friday last. Barbadoes at the public sales obtained full rates, and crystallised Demerara went rather dearer, viz., 35s 6d to 37s. Sales of West India, 1,621 casks, making 5,100 for the week; 350 bags Egyptian. Privately 3,200 bags Jaggery sold chiefly at 19s to 19s 6d. 7,000 bags Manila at 21s to 21s 6d for Taal; and clayed at 23s 6d.

COFFEE.—685 casks 64 barrels 319 bags plantation Ceylon by auction obtained full prices, and went off with fair spirit at full rates. 499 bags Costa Rica of the new crop sold at 70s per cwt.

RICE.—At auction 3,937 bags Madras part sold at 9s 6d; 3,250 bags Rangoon bought in at 9s 9d. Privately 100 tons white Bengal near at hand sold at 11s 6d per cwt.

SAFFLOWER.—38 bales Bengal part sold at 7*l* to 12*l* 10s per cwt.

GAMBIER.—730 bales pressed cubes part sold at 17s 6d per cwt.

METALS.—Straits per steamer has sold at 127*l* per ton.

OILS.—At auction 851 casks cocoa-nut part sold at 39s 9d to 43s 6d: Sydney, 35s 6d to 39s. 155 casks inferior palm part sold at 33s per cwt.

TALLOW.—At auction 3,042 casks Australian nearly all sold, prices being 3d to 6d lower: sheep, 41s to 42s 6d; beef, 37s 6d to 40s 9d per cwt.

ADDITIONAL NOTICES.

GREEN FRUIT.—The report of Messrs Keeling and Hunt states that from limited arrivals oranges from Spain and Portugal have advanced in price. Sicily lemons, from stock being reduced, improved in value. Barcelona and black Spanish nuts in fair demand. West India cocoa-nuts have a brisk sale. Arrivals of new Lisbon potatoes are large, and prevents improvement in price.

DRY FRUIT.—At public sale this week, chief attention was paid to the damaged parcels offered. There is no material alteration to quote in value of any article. The market is very steady although business is quiet.

COLONIAL WOOL.—The public sales continue well attended, and competition is brisk. Prices very firm and in some cases higher, particularly for Cape wool.

FLAX.—Market steady.

HEMP.—Market for Russian very dull, and but few sales this week. Manila steady, on receipt of better advices from New York; good quality scarce and full prices paid.

SILK.—Market depressed, but little business doing.

SEEDS.—Very little business passing in seeds at about late rates.

TOBACCO.—There has been rather more inquiry for North American tobacco, but the sales effected have been but trifling. Prices for most descriptions continue firm. In other growths there has been a good business done; those descriptions suited for cutting, and termed substitutes, have met a ready sale at slightly reduced prices.

LEATHER AND HIDES.—There has been scarcely any change in the character of the leather market during the past week. The supply of fresh goods at Leadenhall on Tuesday was of moderate extent, and prices in general were stationary. There was again an active demand for light English butts, good English shoulders, calfskins of middle and heavy weights, and English and Spanish horse hides.

METALS.—The business of the week has been small. Copper has changed hands very slowly, and at rather easier prices. Tin having been depressed at the beginning is firmer at the close of the week, although no very great deal has been selling. Spelter and lead are steady. Tin plates are in good request.

METROPOLITAN CATTLE MARKET.

MONDAY, May 8.—The total imports of foreign stock into London last week amounted to 19,800 head. In the corresponding week in 1870, we received 7,570; in 1869, 14,855; in 1868, 18,716; and in 1867, 13,381 head.

In the cattle trade to-day only a moderate amount of activity was apparent. The supplies of stock have been good, and equal to requirements, whilst on the whole the quality has been satisfactory. With sheep the market has been fairly supplied. From our own grazing districts the receipts have been on a moderate scale, and the condition has been good. The foreign supply included some 270 Oporto beasts, in addition to upwards of 700 German and 200 Dutch. The trade has been dull, and prices have given way 2d per 8 lbs. The best Scots and crosses have sold at 5s 4d, and on a few occasions at 5s 6d per 8 lbs. The show of sheep has been good. Sales have progressed steadily at enhanced rates. The best Downs and half-breds have sold at 6s 2d, and occasionally at 6s 4d per 8 lbs. For lambs there has been a moderate inquiry at from 7s to 8s per 8 lbs. Calves have sold slowly, and the demand for pigs has been inactive.

SUPPLIES ON SALE.

	May 9, 1870.	May 8, 1871.
Beasts	4,012	3,300
Sheep and lambs	30,300	30,950
Calves	205	100
Pigs	120	140

METROPOLITAN MEAT MARKET.

Per 8 lbs by the carcase.

	s	d		s	d		s	d		s	d
Inferior beef	3	4	to	4	0	Inferior mutton	3	8	to	4	8
Middling ditto	4	0		4	6	Middling ditto	4	8		5	4
Prime large ditto	4	6		4	10	Prime ditto	5	6		5	10
Prime small ditto	4	10		5	2	Large pork	3	4		4	4
Veal	5	0		5	4	Small pork	4	4		5	2

Lamb, 7s 0d to 8s 0d.

HOP MARKET.

BOROUGH, Friday, May 12.—This market has been characterised by a fair amount of steadiness. Business has been transacted on a more liberal scale, and for all descriptions full prices have been realised. Mid and East Kents, 2*l* to 7*l*; Weald of Kents, 2*l* to 3*l* 15s; Sussex, 1*l* 15s to 3*l* 10s; Farnham and country, 3*l* 15s to 5*l* 12s; and olds, 15s to 1*l* 10s per cwt.

POTATO MARKETS.

BOROUGH AND SPITALFIELDS, Friday, May 12.—Full average supplies of potatoes have been on sale. The trade has been quiet, at our quotations. English Regents, 50s to 80s; Scotch Regents, 50s to 80s; and Rocks, 43s to 60s per ton.

LIVERPOOL MARKETS.

WOOL.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, May 12.—At the public sales held here on the 10th instant, 1,546 ballots Peru, 194 bales Alpaca, 868 bales River Plate, 40 bales Morocco, and 453 bales sundry kinds were offered and disposed of at full rates, River Plate wools realising a slight advance. The next series of East India wool sales will commence on the 23rd inst.

CORN.

(FROM OUR OWN CORRESPONDENT.)

FRIDAY, May 12.—At this market to-day wheat opened quiet, and holders are asking 1d advance. Flour without change. Indian corn was very scarce, at an advance of 6d over Tuesday's rates. Barley, 4s to 4s 1d; beans, 38s 6d to 39s; peas, 45s; oats, 3s 9d to 4s; oatmeal, 30s to 31s.

WAKEFIELD, Friday, May 12.—The weather continues cold. The crops are backward, and not favourably spoken of, besides which a steady demand is again setting in for Antwerp and France, at advancing rates. The small stocks of wheat on the coasts of this country and the Baltic are likely soon to be exhausted. The wheat trade, therefore, shows renewed activity, and, with a fair inquiry, both red and white wheats are 1s dearer at this market to-day.

The Gazette.

TUESDAY, May 9.

BANKRUPTS.

Walter Shalders, Coleman street, City, tailor.
John Trott, Gibson square, Islington, and Metropolitan Meat Market, City, contractor for provisions.
James Norris Allison, Wellington, Shropshire, mercer.
Samuel Henry Cheetham, Manchester, printer.
John Wesley Drayton, Yeovil, plumber.
Louisa Hopkins, Leighton Buzzard, Beds, butcher.
Hopkin Leyshon, Ystrad, Rhondda Valley, Glamorganshire, builder.
William Henry Wilby, Forest hill, Kent, clerk.
James Willoughby, Guiseley, Yorkshire, cloth manufacturer.

SCOTCH SEQUESTRATIONS.

Catherine Sinclair or Morrison (Mrs), Glasgow, wholesale stay manufacturer.
William Brown, Wishaw, portioner.
William Johnston, Edinburgh, mason.
John Stoddart, Edinburgh, fringe manufacturer.

THE GAZETTE OF LAST NIGHT.

BANKRUPTS.

Albert Pearce, Holborn, hosier.
Emanuel Grouse, South row, Golden square, woollen draper.
William Henry Mitchell, Chippenham road, Harrow road, builder.
Frederick Van Stan, Testerton street, Notting hill, dealer in fancy goods.
William Piggins, Walsoken, butcher.
Edwin Evans, Westerleigh, grocer.
Edmund Evans, Westerleigh, grocer.
John Hawkes, Chevington, grocer and draper.
Richard Edward Lewis, Monkhopton, farmer.
Joseph Spencer, jun., Kingston-upon-Hull, shipwright and stationer.
John Francis Gledhill, Armley, near Leeds, boot and shoe manufacturer.
Thomas Hacche, Swansea, licensed victualler.
John Hardcastle Hall, Suffolk street, Liverpool, wholesale cabinet and chair manufacturer.
William Stott, Tyldesley, carrier and farmer.
Robert Barber Barrett, Lowestoft, plumber and glazier.
The Rev. Edward Whitehead, Vicarage, Hailsham, clerk in holy orders.

SCOTCH SEQUESTRATIONS.

Alison and Girdwood, West Nile street, Glasgow, tea merchants.
William Snodgrass, Glasgow, accountant and insurance agent.
John Livingston, Lawnmarket, Edinburgh, grocer and spirit dealer.
George Stiren, Murton Mill, near Forfar, bleacher.

STATEMENT

Of Imports, Exports, and Home Consumption of the following articles in the 18 weeks ending May 6, 1871, showing the Stock on May 6, compared with the corresponding period of 1870.

FOR THE PORT OF LONDON.

*** Of those articles duty free, the deliveries for Exportation are included under the head Home Consumption.

EAST AND WEST INDIA PRODUCE, &c.

SUGAR.

British Plantation.	Imported.		Exported.		Home Consump.		Stock.	
	1870	1871	1870	1871	1870	1871	1870	1871
	tons	tons	tons	tons	tons	tons	tons	tons
West India	20419	26215	60	543	16260	25896	13372	12860
Mauritius	8250	3227	699	464	3768	3265	6537	1947
Bengal & Pg.	1208	730	56	251	2000	3298	4466	3720
Madras	2224	1443	79	77	3169	4054	7617	5679
Total B. P.	32101	31615	894	1365	25197	36513	31992	24206
Foreign.								
Siam, &c.	7548	9397	1499	707	8731	9981	33058	26302
Cuba & Hav.	1945	876	879	781	3515	1988	7157	1413
Brazil	556	361	169	...	288	461	393	253
P. Rico, &c.	1761	1148	7	242	1995	2744	2326	1278
Beetroot	12929	15454	...	284	11437	12761	3445	6785
Total Frgn	24739	27136	2554	2014	25966	27935	46379	36030
Grand Total	56840	58851	3448	3379	51163	64448	78371	60236

MOLASSES.

	Imported.		Exported.		Home Consump.		Stock.	
	tons	tons	tons	tons	tons	tons	tons	tons
West India	1646	1654	561	631	1759	2131	3225	1775
Foreign	99	205	46	259	184	303	614	2011
Total	1745	1859	607	890	1943	2434	3839	3786
MELADO	87	2	18	...	65	...	1	12

RUM.

	Imported.		Exported & Delivered to Vat.		Home Consump.		Stock.	
	gals	gals	gals	gals	gals	gals	gals	gals
West India	838845	1173510	377595	559215	721485	737685	1346355	1532140
East India	120780	122175	73755	112860	11025	75960	171900	222165
Foreign	33075	16335	64440	66960	3600	4905	117675	82665
			Exported.					
Vatted	448650	505845	329670	364500	68940	79245	214335	227925
Total	1441350	1817865	845460	1103535	805050	897795	1850265	2064895

COCOA.

	Imported.		Exported.		Home Consump.		Stock.	
	cwts	cwts	cwts	cwts	cwts	cwts	cwts	cwts
B. Plantation	29343	32802	810	4685	12110	22756	25057	31672
Foreign	4864	26751	6509	24284	3169	5145	14595	26021
Total	34307	59553	7319	28969	15279	27901	39652	57693

COFFEE.

	tons	tons	tons	tons	tons	tons	tons	tons
West India	1127	595	267	675	320	259	898	1058
Ceylon	9290	10141	6963	8567	3738	4154	12502	11487
East India	707	1294	1246	1639	1328	1382	2413	2441
Mocha	40	231	35	64	47	122	114	421
Brazil	1765	4677	2448	4371	196	211	2167	1755
Other Forgn.	289	642	516	1309	603	901	1074	1062
Total	13218	17580	11475	16625	6232	7029	19168	18224
RICE	10737	30280	...	...	21110	45561	39078	37844

PEPPER.

	tons	tons	tons	tons	tons	tons	tons	tons
White	155	109	...	...	296	339	637	437
Black	1739	3290	...	...	1472	2461	1138	1362
	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs	pkgs
NUTMEGS	684	1193	...	...	518	903	1876	1693
CAS. LIG.	3080	2257	...	...	2122	2806	4157	4021
CINNAM'N.	14789	7484	...	...	6673	6268	20944	27374
	bags	bags	bags	bags	bags	bags	bags	bags
PIMENTO	9594	17018	...	...	9172	12770	41106	37322

RAW MATERIALS, DYESTUFFS, &c.

	serons	serons	serons	serons	serons	serons	serons	serons
COCHIN'L	11355	12813	...	...	8826	11307	12261	14229
	chests	chests	chests	chests	chests	chests	chests	chests
LAC DYE	2207	1727	...	...	1506	1339	5037	7251
	tons	tons	tons	tons	tons	tons	tons	tons
LOGWOOD	10083	2951	...	...	7607	6746	6797	5093
FUSTIC	1244	909	...	...	703	1257	1642	1221

INDIGO.

	chests	chests	chests	chests	chests	chests	chests	chests
East India	5505	15295	...	...	5613	10630	11649	22794
	serons	serons	serons	serons	serons	serons	serons	serons
Spanish	7183	9677	...	...	5563	5609	5833	6796

SALTPETRE.

Nitrate of Potass	3806	4412	...	...	5747	4282	2884	2519
Nitrate Soda	977	2367	...	...	1504	3093	293	524

COTTON.

	bales	bales	bales	bales	bales	bales	bales	bales
E. India, &c.	62235	77981	...	...	127720	70701	33970	73170
Liverpool, all kinds	1162476	1883078	122529	306625	851580	969610	539990	994290
Total	1224711	1961059	122529	306625	979300	1040311	573960	1067460

COMMERCIAL TIMES.

WEEKLY PRICE CURRENT.

☞ The prices in the following list are carefully revised every Friday afternoon by an eminent house in each department.

LONDON, FRIDAY EVENING.

	s	d	s	d
Ashes—duty free				
First sort Pot, U.S. p cwt	34	0	34	6
Montreal	0	0	0	0
First sort Pearl, U.S.	40	0	0	0
Montreal	0	0	0	0
Cocoa—duty 1d per lb				
W. I.—Trinidad..per cwt	45	0	128	0
Grenada	46	0	74	6
Guayaquil	45	0	54	0
Brazil—Para	48	0	55	0
Bahia	3	0	42	0
Coffee—duty 3d per lb				
Jamaica, good middling to fine..per cwt	76	0	110	0
ne ordinary to mid.	54	0	75	0
Mocha, ungarbled	75	0	82	0
good to fine	87	0	130	0
Ceylon, native, fine ord. and bold	56	0	63	0
good ordinary	53	0	54	0
plantation, good ord. to fine fine ordinary	55	0	60	0
low middling	62	0	64	6
middling to fine	65	0	87	0
Java, &c., low ordinary	40	0	44	0
ord. to good ord.	45	0	54	0
fine ordinary	76	0	64	0
Neilgherry and Tellicherry	56	0	80	0
Mysore, plantation	70	0	98	0
Mysore & Malabar, native	53	0	65	0
Brazil, washed, fine ord. to low middling	54	0	68	0
fine and fine fine ord.	51	6	56	0
good ordinary	49	6	50	6
ordinary	45	0	48	6
Costa Rica and Guatamela, gd. ord. to fine fine ord.	58	0	64	0
middling to fine	65	0	76	0
Cuba, Porto Rica, &c.	56	0	78	0
Drugs and Dyes—duty free				
Aloes, Barbadoes...p cwt	0	0	0	0
Argol, Bologna	0	0	0	0
Bark, Peruvian, pale.plb	0	0	0	0
Quercitron.....per cwt	0	0	0	0
Campher, unrefined	0	0	0	0
Castol oil, good pale.p lb	0	5½	0	5¾
Saffron	35	0	45	0
COCHINEAL				
Teneriffe .....per lb	2	4	4	0
Mexican	2	4	2	9
LAC DYE—Good to fine..	1	7	2	1
TURMERIC				
Bengal .....per cwt	18	6	19	0
Madras	17	0	22	0
China	0	0	0	0
TERRA JAPONICA, Cutch	20	6	21	0
Gambier	15	9	16	3
Dyewoods—duty free	£	s	£	s
BRAZIL WOOD ...per ton	9	0	29	0
FUSTIC, Cuba	0	0	0	0
Jamaica	5	5	6	17
LOGWOOD, Campeachy...	8	0	9	5
Jamaica	0	0	0	0
RED SAUNDERS	5	0	5	5
SAPAN WOOD	6	10	9	10
Eggs French 120	0s	0d	0s	0d
Fruit—CURRANTS, duty 7s per cwt				
Patras	34	0	36	0
Vostizza	36	0	42	0
Island	33	0	0	0
Gulf	34	0	36	0
Provincial	34	0	0	0
FIGS, duty 7s per cwt				
Turkey ...per cwt d p	0	0	0	0
PLUMS, duty 7s per cwt				
French, bottled	0	0	0	0
German	0	0	0	
RAISINS, duty 7s per cwt				
Valencia, new	33	0	45	0
Muscatel	33	0	80	0
Smyrna, red & Chesme	28	0	36	0
Sultana	42	0	55	0
ORANGES	s	d	s	d
St Michael, 1st quality, Flat box	22	0	24	0
Do. 2nd quality	12	6	13	6
Valencia	18	0	22	0
Lisbon & St Ubes, ¼ ch	17	0	18	0
Sicily .....per box	9	0	9	6
LEMONS				
Messina.....per case	15	0	18	0
Barcelona nuts...per bag	32	6	34	0
Spanish nuts.....p br	30	0	0	0
Brazil nuts	39	0	44	0
Coker nuts.....per 100	19	0	21	0
Flax—duty free	£	s	£	s
Riga K .....per ton	0	0	0	0
— W F P K	68	0	0	0
St Petersburg, 12-head...	53	0	54	0
— 9-head...	44		45	0
Egyptian, govt dressed...	0	0	0	0
— native ditto ...	0	0	0	0
Hemp—duty free				
St Petersbg, clean, per ton	33	0	33	10
outshot	1	0	0	0
half-clean		0	0	0
Riga, Rhine	36	0	0	0
Manilla	54	10	65	0
East Indian Sunn	15	0	21	0
China grass	0	0	0	0
Jute	13	0	21	10
Jute cuttings	15	0	16	0
Jute cuttings	12	0	12	10
COIR—Yarn, good & fine	35	0	60	0
ord. to fair	29	10	33	0
Bitre	29	0	36	0
rope	29	0	32	10
Junk	30	0	0	0

	s	d	s	d
Hides—Ox & Cow, pr lb	s	d	s	d
B. A. and M. Vid. dry	0	7	0	9½
Do & R. Grande, saltd	0	5½	0	6½
Brazil, dry	0	8	0	9½
Drysalted	0	6½	0	8½
Drysalted Manritins	0	7	0	8½
Rio, dry Rio Grande	0	7	0	9½
West Coast hides	0	8	0	9½
Cape, salted	0	4	0	6½
Australian	0	4	0	5½
New York	0	4½	0	5
East India	0	4½	1	1
Kips, Russia	0	8	0	11
S. America Horse, p hide	6	0	14	0
Indigo—duty free				
Bengal.....per lb	2	0	9	6
Oude	2	0	7	6
Madras	1	9	5	7
Kurpah	1	2	7	6
Manilla	0	0	0	0
Leather—per lb				
Crop hides...30 to 45 lbs	1	1½	1	4
do 50 65	1	3	1	7
English utts 16 24	1	4	1	10
do 28 36	1	6	2	4
Foreign utts 16 25	1	2½	1	8
do 28 50	1	2	1	8
Calf Skins.....28 35	1	10	2	8
do 40 75	1	9	2	8
do 80 100	1	6	2	3
Dressing Hides	1	2	1	6
Shaved do	1	4	1	6½
Horse Hides, English...	1	2	1	5½
do Spanish, per hide	7	0	18	6
Kips, Petersburg, pr lb	1	2	1	7½
do East India	0	8	1	10
Metals—COPPER pr ton	£	s	£	s
Sheating, bolts, &c...	76	0	77	0
Bottoms	79	0	80	0
Old	66	0	67	0
Tough cake	71	0	72	0
Best select	7	0	74	0
IRON, per ton	£	s	£	s
Bars, &c., British	7	0	7	5
Nail rods	7	10	7	15
Hoops	8	10	9	0
Sheets	9	0	10	0
Pig, No. 1, Wales	3	10	4	0
Bars	6	5	6	10
Rails	6	10	6	15
Pig, No. 1, Clyde	2	16	2	17
Swedish	10	0	0	0
LEAD, per ton—Eng.pig	18	10	18	15
sheet	19	5	19	10
red lead	19	15	20	0
white do	25	10	26	0
patent shot	22	15	0	0
Spanish pig	18	0	0	0
STEEL, Swedish in kegs	14	0	14	10
in faggots	16	0	0	0
SPELTER, for per ton	18	0	0	0
TIN				
English blocks, p ton	127	0	128	0
bars in barrels	128	9	129	0
Refined	133	0	0	0
Banca	127	0	0	0
Straits	125	0	0	0
TIN PLATES, per box	s	d	s	d
Charcoal, I C	28	0	29	0
Coke, I C	24	0	25	0
Oils—Fish—	£	s	£	s
Sperm .....per tun	82	0	83	0
Head matter	0	0	0	0
South Sea	34	0	34	10
Seal, pale	37	10	0	0
Cod	35	10	0	0
East India	30	0	0	0
Olive, Gallipoli	49	0	49	10
Sicily	48	0	0	0
Palm .....per ton	37	0	0	0
Cocoa-nut	40	5	50	0
Rapeseed, pale (foreign)	46	0	47	0
Linseed	32	5	0	0
Do cakes (Eng.)p ton	11	15	0	0
Foreign	10	2	11	0
Rape, do	5	15	6	10
Petroleum—per tun				
Crude Pennsylvania..	0	0	0	0
Crude Canadian	0	0	0	0
Refined .....per gal	1s4½d		1s	5d
Provisions—duty free				
Butter—Waterford, cwt	144s	0d	150s	0d
Carlow	140	0	150	0
Cork, 4ths, new	132	0	138	0
Limerick	118	0	128	0
Friesland fresh	150	0	154	0
American new	90	0	116	0
Jersey	116	0	136	0
Bacon, singed—Waterf.	60	0	64	0
Hamburg	50	0	52	0
Hams—York	88	0	96	0
Irish	92	0	108	0
Lard—Waterford & Limerick bladder	74	0	80	0
Cork and Belfast do..	74	0	78	0
Firkin and keg Irish..	70	0	72	0
American & Canadian	66	0	0	0
Cask do do	70	0	0	0
Pork—Amer. & Can. p.bl	115	0	120	0
Beef—Amer.& Can. p.tc	100	0	140	0
Cheese—Edam	62	0	72	0
Gouda	56	0	60	0
Canter	24	0	30	0
American	70	0	76	0
Rice—duty free				
Carolina .....per cwt	0	0	0	0
Bengal, white	9	6	13	0
— cargo	8	6	12	0
Madras	9	0	10	6
Arracan, Rangoon, &c..	9	0	10	6
Java	12	0	15	0
Sago—duty 4½d per cwt				
Pearl.....per cwt	15	0	18	6
Saltpetre—				
Bengal.....per cwt	25	6	29	6
Bombay and Madras —	24	0	26	0
English, refined	30	0	31	0
NITRATE OF SODA	16	3	17	0

	s	d	s	d
Seeds—				
Caraway .....pr cwt	36	0	40	0
Canary .....per qr	48	0	50	0
Clover, red.....per cwt	70	0	90	0
white	74	0	90	0
Coriander	21	0	23	0
Linseed, foreign, per qr	60	0	64	0
English	65	0	72	0
Black Sea	63	0	0	0
Bombay	64	0	0	0
Mustard, br.....p bush	14	0	16	0
white	11	0	12	6
Rape, per last of 10 qrs.	£47	0	50	0
Silk—duty free	s	d	s	d
Surdah .....per lb	23	6	26	6
Cossimbuzar	16	0	26	0
Gonatea	15	0	26	0
Comercolly	16	6	24	0
China, Tsatlee	23	6	30	6
Taysaam	18	0	26	6
Canton	12	0	22	6
RAWS—White Novi	35	0	40	0
Fossombrone	30	0	33	0
Royals	25	0	30	0
Milan	25	0	30	0
ORGANZINES				
Piedmont, 22-24	30	0	36	0
Do. 24-28	39	0	56	0
Milan & Bergam 18-20	30	0	37	0
Do. 22-24	30	0	37	0
Do. 24-28	30	0	37	0
Do. 28-32	0	0	0	0
TRAMS—Milan, 22-24	30	0	33	0
Do. 24-28	30	0	33	0
BRUTIAS—Short reel	33	6	39	0
PERSIANS	10	0	10	6
Spices—PEPPER, duty free				
Malabar, &c.....per lb	0	5¾	0	6
Eastern	0	4¾	0	5½
White	0	7½	1	6
PIMENTO, duty free				
mid and good ...per lb	0	1¾	0	2½
CINNAMON, duty free				
Ceylon, 1, 2, 3	2	7	3	6
Malabar & Tellicherry	2	8	3	0
CASSIA LIGNEA, duty free.....per cwt	105	0	110	0
CLOVES, duty free				
Amboyna and Bencoolen .....per lb	0	4	1	6
Zanzibar and Bourbon	0	2¾	0	3¾
GINGER, duty free.				
E. India, com.....p cwt	26	0	26	6
Do Cochin & Calicut	35	0	100	0
African	30	0	31	0
MACE, duty free...per lb	2	9	3	9
NUTMEGS, duty free p lb	2	0	4	0
Spirits—Rum, duty 10s 2d per gal.				
Jamaica, per gal., bond,				
15 to 25 O P	2	10	3	0
30 to 35 —	3	9	3	10
fine marks	4	0	4	6
Demerara, proof	1	10	0	0
Leeward Island —	1	6	1	8
East India —	1	5	1	6
Foreign —	1	4	1	5
Brandy, duty 10s 5d p gal				
Vintage of 1st brand in hhds: 1869	5	8	5	9
1868	6	7	6	10
1867	7	0	8	0
1865	8	0	9	6
Geneva, common	2	4	2	6
Fine	3	0	3	2
Corn spirits, pf duty paid...	12	0	0	0
Spirits f.o.b. Exportation	2	0	2	2
Malt spirits, duty paid	12	0	14	0
Sugar—Per cwt—Duty paid				
British plantation— Duty.	s	d	s	d
grocery yellow 5/3	33	0	36	0
refining ..... 4/.4/9&5/3	26	0	34	0
Foreign Muscovado, low to fine yel. grocery ...5/3	33	0	36	0
lw to gd refi ...4/.4/9&5/3	26	0	34	0
Mauritius, crystalised—				
Nos. 15 à 17 5/3	37	6	38	0
13 à 14 5/3	36	6	37	0
10 à 12 —	33	6	35	6
Syrups, lw to gd yl. 4/9&5/3	29	0	33	0
lw to fine brown. 4/.&4/9	21	0	28	6
Bengal, Benares, low to fine white .....5/3&5/3	0	0	0	0
Date, lw to fine yl 4/9&5/3	28	6	34	6
very low to fine brown..... 4/&4/9	18	0	28	0
Penang, superior yellow to good white.....5/3&5/3	34	6	37	6
low to fine yellow. 4/9&5/3	29	6	34	0
lw to fine brown...4/&4/9	18	6	29	0
Madras—				
crystalised whte 5/3	37	0	39	0
low to fine yellow. 5/3	32	6	36	6
Native, low brown to low yellow .....4/&4/9	19	0	25	6
Jaggery 4/	19	0	21	0
Siam and China, low to good white.....5/3&5/3	35	6	38	0
low to fine yellow and grey ..... 4/9&5/3	29	0	35	0
brown .....4/&4/9	18	0	28	6
Manilla, clayed, common to good 4/	24	6	25	6
Muscovado 4/	20	0	23	0
Java—				
low to good white ... 5/3	37	0	37	6
low to fine yellow and grey 5/3	32	0	36	6
Havana, white, above No. 18 —	0	0	0	0
florette, Nos. 15 à 18. 5/3	37	6	38	6
yellow, 12 à 14. 5/3	35	0	36	6
— 10 à 11. —	32	6	34	0
brown 7 à 9...4/9	29	0	31	6
Bahia & Maroim, low grey to good white 5/3	29	6	35	0
low to fine brown...4/&4/9	19	0	29	0
Pernam, Paraiba, & Maceio, low to good white 5/3	33	6	35	0
yellow ..... 4/9&5/3	29	0	33	0
low to fine brown 4/&4/9	21	0	28	6
Beet root ..... —	0	0	0	

	s	d	s	d
REFINED—For consumption	s	d	s	d
8 to 10 lb loaves	0	0	0	0
12 to 14 lb loaves	0	0	0	9
Titlers, 22 to 24 lb	45	0	45	0
Lumps, 45 lb	42	6	0	0
Wet crushed	39	0	0	0
Pieces	30	0	36	0
Bastard	0	0	0	0
Treacle	15	6	17	0
For export, free on board				
Turkey loaves, 1 to 4 lb.	0	0	0	0
6 lb loaves	44	6	0	0
10 lb do	44	0	0	0
14 lb do	0	0	0	0
Titlers 22 to 28 lb	40	0	0	0
Lumps, 40 to 45 lb	0	0	0	0
Crushed	39	0	0	0
Bastards	22	0	27	0
Treacle	5	0	17	6
Dutch, refined, f.o.b. in Holland				
6 lb loaves	41	0	0	0
10 lb do	40	0	0	0
Superfine crushed	40	0	0	0
No. 1, crushed	35	0	0	0
No. 2	34	0	0	0
Belgian refined, f.o.b. at Antwerp				
4 and 3 Kilo loaves	40	0	41	0
Crushed, 1	36	6	0	0
Tallow—Duty free				
Town Tallow.....per cwt	0	0	0	0
St Petersburg, 1st Y C...	43	9	0	0
Tar—Stockholm. pr brl...	20	6	0	0
Archangel	18	0	18	6
Tea—duty 6d per lb				
Congou	0	0	0	0
Souchong	1	5	2	1
Ning Yong and Oolong	0	11	2	3
Flowery Pekoe	0	11½	3	3
Orange Pekoe	0	0	0	0
Foo Chow	0	0	0	0
Caper, Canton	0	0	0	0
Foo Chow	0	0	0	0
Twankay, common	0	7	1	0
fair to good	0	0	0	0
fine to Hyson kind	0	0	0	0
Hyson, skin	0	0	0	0
Hyson	1	3	4	0
Young Hyson	0	10	2	10
Imperial	0	11	2	6
Gunpowder	1	0	4	2
Japan	0	0	0	0
Timber—Timber and Hewn Wood—Dantzic & Memel fir...per load	50	0	95	0
Riga fir	65	0	67	0
Swedish fir	45	0	55	0
Canada red pine	50	0	95	0
— yellowpine, large	85	0	105	0
— — small	65	0	75	0
N. Brnswk. & Can. Bd. pine	75	0	90	0
Quebec oak	120	0	125	0
Baltic oak	75	0	135	0
African oak	120	0	140	0
Indian teake	250	0	270	0
Wainscot logs 18 ft each	45	0	100	0
Deals and Sawn and Prepared Wood				
Norway, Peterbsg stand	£10	0	12	10
Swedish	8	10	12	0
Russian	10	10	13	0
Finland	7	0	8	0
Canada 1st pine	16	0	19	0
— 2nd	12	0	13	10
American spruce	7	15	8	10
Dantzic deck, each	12s	0	23s	0
Staves				
Baltic, per mille	£130	0	175	0
Quebec, per standard do.	75	0	77	10
Tobacco—duty 3/plb&5pct	s	d	s	d
Maryland, per lb, bond	0	6	0	9
Virginia leaf	0	6½	0	8
— stript	0	7s	0 10½	
Kentucky leaf	0	5	0	10
— stript	0	6½	0	10
Negrohead ...duty 4s 6d	1	1	2	6
Columbian lf. dy 3s & 5pc	0	6½	2	2
Havana	1	6	6	0
— cigars, bd duty 5s	6	0	22	0
Turpentine—per cwt				
American Spirits, wthcks	36	0	0	0
French do	35	0	0	0
Rough	0	0	0	0
Wool—ENGLISH—Per pack of 240 lbs				
Fleeces S. Down hogs...	£15	0	15	10
Half-bred hogs	16	0	17	0
Kent fleeces	16	0	17	0
S. Down ewes & wthrs	13	0	13	10
Leicester do	14	0	15	0
Sorts—Clothing picklck	16	0	16	10
Prime	14	10	15	0
Choice	13	0	14	0
Super	12	0	12	10
Combing—Wethr mat	15	10	16	0
Picklock	13	0	14	0
Common	11	10	12	10
Hog matching	16	10	17	0
Picklock matching...	13	0	14	0
Super do ...	11	10	12	10
COLONIAL—	s	d	s	d
Sydney.-Fleece & lamb	1	0	1	10
Scoured, &c.	1	2	2	1
Unwashed	0	5	0	8½
Locks and pieces ...	0	6	1	1
Slipe and skins	0	9	1	4
P. Philip-Fleece & lamb	2	1	2	0
Scoured, &c.	1	3	2	1
Unwashed	0	7½	1	0
Locks and pieces ...	0	10	1	5
Adelade-Fleece & lamb	0	9	1	0
Scoured, &c.	0	10	1	4
Unwashed	0	5½	0	9½
Locks and pieces ..	0	5	0	9
V.D.Ld Fleece & lamb	0	10½	1	8
Scoured, &c.	0	11	1	8
Unwashed	0	5	0	9
Locks and pieces ...	0	8	1	2
Cape G. Hope—Fleece and lamb	0	9½	1	5
Scoured &c.	0	9	1	9
Unwashed	0	5	0	0

The Economist's Railway and Mining Share List.

THE HIGHEST OFFICIAL PRICES ARE GIVEN.

RAILWAYS.

Ordinary Shares and Stocks.

Authorised Issue.	Share.	Paid.	Name.	Highest Price.
4022460l	Stk	100	Bristol and Exeter	94
4294434l	Stk	100	Caledonian	92¼
98852	10	2/9/0	Do Ordinary New, issud at £7	...
459489l	Stk	100	Cambrian	20
28773	20	20	Cornwall	3½
873500l	Stk	100	Dublin and Belfast Junction	...
70000	20	20	East London	4½
3131740l	Stk	100	Glasgow and South-Western	115
6376981l	Stk	100	Great Eastern	42¾
826885l	Stk	100	Do East Anglian No. 2	7⅞
823133l	Stk	100	Great North of Scotland	32
5178561l	Stk	100	Great Northern	125½
1159275l	Stk	100	Do A) A recves no dvd. 'til	135½
1159275l	Stk	100	Do B) 6% has been paid B	130
450000l	Stk	80	Do 1869	...
410000l	Stk	40	Do 1870	...
3791980l	Stk	100	Great Southern & Westrn (Ireland)	102
12253722	Stk	100	Great Western, Consol Ordinary	95¾
12693594	Stk	100	Lancashire and Yorkshire	142
6250000l	Stk	100	London, Brighton, & S. Coast	53½
7743405l	Stk	100	Lon., Chat., & Dover. Arbitration	18
28383000	Stk	100	London and North-Western	134½
7766688l	Stk	100	London and South-Western	97
4392553l	Stk	100	Manchester, Sheff., & Lincolnsh	53½
1100000l	Stk	40	Do New, issued at £50 disct	...
4000560l	Stk	100	Metropolitan	74
49720l	Stk	100	Do Prfd. (Defd recvg no div)	...
49720l	Stk	100	Do Defd ('til 6% is pd to Prf)	...
60000l	10	10	Do Redeemable	10½
2250000l	Stk	100	Metropolitan District	39
30000l	10	10	Metropolitan & St John's Wood	...
11316337	Stk	100	Midland	130
9785337	Stk	100	Do Birmingham and Derby	100
2613333l	Stk	100	North British	40½
1269082l	Stk	100	Do Edinburgh, Prth, & Dndee	21
16610000	Stk	100	North-Eastern Consols	155½
1525000l	Stk	100	North London	119
3460	10	8½	Do New, 1868	11¾
3230140l	Stk	100	North Staffordshire	64½
650000l	Stk	100	North & Sth.-Western Junction	...
2860	10	10	Do New, £10 Shares	...
909761	Stk	100	Rhymney	60
1552560l	Stk	100	Shropshire Union	67
1469425l	Stk	100	South Devon	58½
5062800l	Stk	100	South-Eastern	85½
1206820l	Stk	100	Do Prfd. (Defd recvg no div)	115
1206820l	Stk	100	Do Defd ('til 6% is pd to Prf)	56½
15000	20	20	Staines, Wokingham, & Woking	13
976240l	Stk	100	Taff Vale	170
23270	10	6	Do C	...
250000l	Stk	100	Waterford and Central Ireland	...

Preference Shares and Stocks.

Authorised Issue.	Share.	Paid.	Name.	Highest Price.
1109556l	Stk	100	Bristol and Exeter 4%	90
375000l	Stk	100	Caledonian 5%, No. 2	...
...	Stk	100	Do Scottish N. E., 4½%	...
2766677	Stk	100	Do do Aberdeen, gua. 6%	...
150000l	Stk	100	Do do do 7%	...
830000l	Stk	100	Do do do Ordinary	...
600000l	Stk	100	Do do Midland	140
200000l	Stk	100	Do do Dundee and Arbroath	...
13296	20	all	Cornwall 5% guaranteed	...
179945	Stk	all	Do 4½% do	102
156250l	Stk	100	Glasgow & Sth. Western gua. 5%	...
960000l	Stk	100	Gt. Eastern, E. Count. Ex. No. 1	106
960000l	Stk	100	Do do do No. 2	106
641817l	Stk	100	Do do 6%	...
132380l	Stk	100	Do E. Union 4% guaranteed	...
300000l	Stk	100	Do Norfolk 5% Ext., 1846	...
805000l	Stk	100	Do do 5½% Ext., 1847	...
869860l	Stk	100	Do do 5% Wav. Val., 1847	...
128880l	Stk	100	Do E. U. Harwich, 4%	...
187450l	Stk	100	Do do Woodbridge Ex. 4%	...
1298262l	Stk	100	Great Northern 5%	...
750000l	Stk	100	Do 5%, redeem. at 10% pm	...
810000l	Stk	100	Do 4½% do do do	...
1000000l	Stk	100	Do 5% do at 5% pm	...
575000l	Stk	100	Do Leeds, Brad., & Halifax, 6%	...
300000l	Stk	100	Great North of Scotland, 1st pref.	...
1829100l	Stk	100	Great Sth. & Wst. (Ireland) 4%	...
5033995l	Stk	100	Gt. W.—Rent-charge per gua. 5%	111
1251645l	Stk	100	Do Consolidated guaran. 5%	110
456600	100	all	Lancaster and Carlisle, 4½%	...
794040l	Stk	100	Lancashire and Yorkshire 6%	133
260050l	Stk	100	Do Barnsley, 13s 10d%	...
287794l	Stk	100	Do 6% (East Lancashire)	142
538048l	Stk	100	Do 4½% (Blackburn purchase)	103
398268l	Stk	100	London & Brighton, 5% gua., No. 1	...
1610137l	Stk	100	Do 5% do No. 2	...
393395l	Stk	100	Do 6% do	...
252000l	Stk	100	Do 5% do No. 4	...
...	Stk	100	Do 7% do	...
...	Stk	100	Do 6% do (W. E. & C. P.)	...
120000l	Stk	100	Do 4% do 1859	...
2700000l	Stk	100	London & N.W., C. & Nuneaton 5%	113
712777l	Stk	100	London & S. W., 7%, late 3rd Shrs.	150
87500l	...	...	Do (Prtsmth. per. anns. of 2s 6d)	...
872000l	Stk	100	Manchester, Shef., & Lincoln, 6%	...
172500	6	all	Do do do £6	6¼
366698l	Stk	100	Do do do 3½%	...
62830	10	5	Do do redeemable 6%	...
250000l	Stk	100	Milland Consolidated, 6%	140
1799983l	Stk	100	Do do Bristol & Birming., 6%	134
1287416l	Stk	100	Do do 4½% redeemable	103
586728l	Stk	100	Do do 4½% irredeemable	103
675000l	Stk	100	Do Leicester & Hitchen, 4%	92
780200l	Stk	100	North British 5%, No. 1	104
450000l	Stk	100	Do E. & G. 4% S. & D.	82
223272l	Stk	100	Do N. B., No. 2, 5%	104
894240l	Stk	100	Do Border Union, 5½%	110
...	Stk	100	North-Eastern—Consolidated 4%	92
2000000l	Stk	100	Do 4½% redeemable	103
1791891l	Stk	100	Do (G. N. E. 4%)	...
60872	25	8⅓	Do (Berwick capital)	...
450000l	Stk	100	Do Stoctn. & Darlngtn. A, 5%	112
1050000	Stk	100	Do do B and C, 6%	133
2915106	Stk	100	Do West Hartlepool	92

RAILWAYS.

Preference Shares and Stocks—Continued.

Authorised Issue.	Share.	Paid.	Name.	Highest Price.
58500	20	all	North Staffordshire	22½
175296l	Stk	100	South Devon, rent-charge	105
2099577l	Stk	100	Do 5%	104
40000	1/0/6	all	South-Eastern (Head.ans. 1/0s 6d)	23
481300l	Stk	100	Do 4½%	99
503000l	Stk	100	Do fixed 4½%	99
...	Stk	100	Taff Vale, No. 1	170
200000l	Stk	100	Waterford & Central Ireland, 6%	...

Preference Shares & Stocks, with Dividends Contingent on the Profits of each Separate Year.

Authorised Issue.	Share.	Paid.	Name.	Highest Price.
745180l	Stk	100	Caledonian, 4½% guaranteed*	.
1113070l	Stk	100	Do Scot. Central, min. 7%	145
343400l	Stk	100	Do do 4½% irredeemable*	...
520000l	Stk	100	Do 4% convrtible, issued at 80	...
547991l	Stk	100	Great Eastern, 4½%, 1861	88
335000l	Stk	100	Do 4½%, 1862	
1122600l	Stk	100	Do 5%, 1862	98
1240000l	Stk	100	Do New 5%, 1863	97
316900l	Stk	100	Do do 5%, 1864	94
360000l	Stk	100	Great Northern, 5%, irredmble	...
1075000l	Stk	100	Do Permanent 5%	...
200000l	Stk	100	Do Boston and Sleaford, 4½%	...
5728939l	Stk	100	Great Western—Consl. Pref. 5%	106
482050l	Stk	100	Great North of Scotland 4½%, A	...
218030l	Stk	100	Do 4½% pref., B	...
302500l	Stk	100	Kent Coast, 6% B	...
128200	5	5	Lanc. & Yorks., New 4½% till Jly '71	7
125120	6¼	2¼	Do do 4%	3½
650000l	Stk	100	London, Brighton, &c., 4½%, 1858	...
133900l	Stk	100	Do do 4%, 1860	...
716000l	Stk	100	Do do 4½%, 1861	...
944000l	Stk	100	Do do 4½%, 1863	...
830970l	Stk	100	Do do 5%, 1865	...
1661335l	Stk	100	Do No. 6 5%, 1866	99
4096564	Stk	100	Do No. 7 5%	98
4394289l	Stk	100	Lon., Chat., &c., Arbitratn, 4½%	55
2425576l	Stk	100	London and North-Western 5%	113
240000l	Stk	100	Do Bedford and Cambridge	91
300000l	Stk	100	Do Shrewsbury & Welshpool	91
860000l	Stk	100	London & South-Western, 4½%	99
1500000l	Stk	100	Do do 5%	109
47000	10	10	Manchster, Shff, & Linc., 5% 1865	...
300000l	Stk	100	Metropolitan, 5%	...
100000l	Stk	100	Do New, 5%	...
1500000l	Stk	100	Metropolitan District, 5%	74
640000l	Stk	100	Midland, A 5% preference	111
500000l	Stk	100	Do B 5% preference	111
...	Stk	100	Do C 5%	111
...	Stk	100	Do D 5%	111
125227	22	22	Do 5% optl. to convert into old stock August 31, 1872	27½
125000	16	16	Do 5% opt. to con. Aug. 31, 1873	19¼
275000l	Stk	100	North British, E. & G, No. 1, 5%*	104
296820l	Stk	100	Do £10 guaranteed, 1861	100
550000l	Stk	100	Do Edin., P., & D., 2nd, 4%	82
404209l	Stk	100	Do Edinb. & Glas., No. 2, 5%*	100
350000l	Stk	100	Do North British, 5%, 1862	99
557000l	Stk	100	Do Edinb. & Glas., No. 3, 5%*	101
2405669l	Stk	100	Do Edin. & Glas., Ordy, 4½%	74
1869000l	Stk	100	North-Eastern, 4½% redeemble	102
535000l	Stk	100	Do Stockton & Darl, Class D*	119
2513000l	Stk	100	Do 5%	105
166666⅔	6	2	Do New 6l shs 5% Con. Jan. '76	4½
700000l	Stk	100	North London, 4½% (max 5%)	...
605000l	Stk	100	North Staffordshire, 5%	...
213000l	Stk	100	Rhymney, 6%, 1864	105
300000l	Stk	100	South-Eastern, 4½%, 1859, No. 2	95
1200000l	Stk	100	Do 4½% 1862, No. 3	...
591500l	Stk	100	Do 5%, 1861	103
700000l	Stk	100	Do 5% Charing Cross, 1863	104
258201	Stk	100	Do 5% 1864	103
630000l	Stk	100	Victoria Station & Pimlico, 4½%	...

* Failure of full dividends in any given ½-year not to be made good out of the profits of any subsequent ½-year.

Lines Leased at Fixed Rentals.

Share.	Paid.	Name	Leasing Companies.	Highest Price.
Stk	100	Birkenhead	L. & N.W. & G.W	93
100	all	Do 4½% Pref.	Do	102
Stk	100	Buckinghamshire	Lon. & N.-W.	93
Stk	100	Chester and Holyhead	Do	57
Stk	100	Do 5½%	Do	...
Stk	100	Do 5%	Do	114
Stk	100	Clydesdale, guaranteed	Caledonian	...
Stk	100	Colchester, Stour Valley	E. Un. & G. E.	...
Stk	100	Dundee, Perth, & Aberd. J.	Caledonian	70½
Stk	100	Do Preference	Do	...
Stk	100	Do 1st Class Preference	Do	...
Stk	100	East Lincoln guar. 6%	Great Northern	134
25	all	Gloster and Dean Forest	Great Western	...
Stk	100	Gt. Eastern, Newm. &c. 5%	Great Eastern.	...
Stk	100	Do E. Anglian B 6%	Do	...
Stk	100	Do do C 7%	Do	...
Stk	100	Do do No. 1, 5%	Do	...
50	all	Hull and Selby	Nrth.-E.—York	111
Stk	100	Lancaster and Carlisle	Lon. & N.-W.	228
Stk	100	London and Blackwall	Great Eastern	100
Stk	100	Do 4½%	Do	...
Stk	100	London and Greenwich	South-Eastern.	64
Stk	100	Do Preference	Do	...
Stk	100	London, Tilbury, & South.	Peto and Co.	97
Stk	100	Lowestoft gua. 4%	Great Eastern	...
Stk	100	Do 6%	Do	...
5½	all	Manch., Buxton, & Matlk.	L. & N.-W. & M.	...
Stk	100	Midland, Bradford, Pref.	Midland	93
Stk	100	Mid Kent (Cray Line)	L. C., & Dr.	...
50	all	Northern & Eastern, 5%	Great Eastern.	56
50	all	Do 6%	Do	...
Stk	100	North-Eastern—Hartlepl	N.-E.—Berwk.	...
Stk	100	N.-West. A perp. pref. 5%	Midland	113
Stk	100	Do B minimum 1½%	Do	98
Stk	100	Notting. & Granth. R & C	Great Northern	94

RAILWAYS.

Lines Leased at Fixed Rentals—Continued.

Share.	Paid.	Name.	Leasing Companies.	Highest Price.
25	all	Preston and Wyre	L. & N.-W. & L. Y	46
Stk	100	Royston, Hitch. and Shep.	Great Northern	134
Stk	100	Shrewsbury & Herefrd.	Lon. & N.-W.	134
10	all	Do	& G. W.	13½
Stk	100	S. Yorkshire & River Dun	Manc. & Sheff.	105
Stk	100	Do 4% guaranteed	Do	82
Stk	all	Do 5% guaranteed	Do	105
Stk	100	Victoria Statn. & Pimlico	Gt. Wstrn., &c.	...
Stk	100	West Cornwall	Associatd. Co.'s	75
20	all	West London, Class A	W. Lon Ex.	14½
20	all	Do Class B	Lon. & N.-W.	23½
20	all	Do Class C	& G. W.	8¼
Stk	100	Weymouth & Portland	G. W. & S.-W.	...

Debenture Stocks.

Authorised Issue.	Share.	Paid.	Name.	Highest Price.
832673l	Stk	100	Great Eastern 4%	93
1500000l	Stk	100	Do A. 5%	114
1500000l	Stk	100	Do 1867, redeemable 5%	112
2836275l	Stk	100	Great Northern 4%	100
2742653l	Stk	100	Great Western 4½%	106
2079715l	Stk	100	Do 5%	115
1009297l	Stk	100	Lancashire and Yorkshire 4%	100
1306239l	Stk	100	London, Brighton, &c. 4%	93
687160l	Stk	100	Do perpetual 4½%	103
5000000l	Stk	100	Lond., Chat., & Dover Arb. 4½%	97
2835757l	Stk	100	London and North Western 4%	101
310830l	Stk	100	Do do 3½%	87
7000000l	Stk	100	London & South Western A. 4%	99
300000l	Stk	100	Manchester, Sheffield, &c. 5%	...
372265l	Stk	100	Do do 4½%	...
581780l	Stk	100	Metropolitan District 6%	122
1120290l	Stk	100	Midland 4%	100
1001317l	Stk	100	Do 4½%	102½
244073l	Stk	100	Do 4½%	107
292694l	Stk	100	North British, E. P. & D. B. 5%	...
202027l	Stk	100	North Eastern 4%	100
1001849l	Stk	100	Do 4½%	108
333029l	Stk	100	North London 4½%	107
115500l	Stk	100	South Devon 5%	110
679980l	Stk	100	South Eastern Perpetual 4%	93
500000l	Stk	100	Do do 1867 5%	115
6359263l	Stk	60	Do do 1868 5%	72
335000l	Stk	100	South Yorkshire, &c. 4½%	103

British Possessions.

Authorised Issue.	Share.	Paid.	Name.	Highest Price.
...	100	100	Atlantic & St Lawrence shares	80
309900	100	100	Do 6% Sterling Mort. Bonds	92
4881335l	Stk	100	Bombay, Baroda & C. India g. 5%	106
300000	Stk	100	Do Extension	105
15000	20	2	Do do	3
15000	10	10	Buffalo & Lake Huron Preference	5½
500000l	100	100	Do do 5½% Bonds, 1872-3-4	84
500000l	Stk	100	Cape, guaranteed 6%	69
600000l	Stk	100	Carnatic, Lim., guaranteed 5%	104
37000	20	2/8/0	Do do, issued at 12s pm	2/13/
1120000l	100	100	Demerara, 7% perpetual prefer.	105
1000000l	Stk	100	Eastern Bengal, guaranteed 5%	106
25000	20	17½	Do do 5%	...
21913650	Stk	100	East Indian, do 6%	109½
416000l	100	100	European & N.A. 6% 1 Mrt. Bd, 1898	76
2810144l	Stk	100	Grand Trunk of Canada	14¼
5000000l	100	100	Do Equip. Mort. Bds, 1 chrg. 6%	95
270500	...	all	Do 2nd do Scrip	90
2513975l	100	100	Do 1st Preference Bonds	61½
1469878l	100	100	Do 2nd do	45
701526l	100	100	Do 3rd do Stock	33
5258807l	100	100	Do 4th do do	19¾
13715360	Stk	100	Great Indian Peninsula, gua. 5%	107½
32403	20	12	Do New do 5%	13½
31829	20	6	Do New do 5%	7¼
600000l	Stk	100	Do 4% Debenture Stock	91
524500l	Stk	100	Great South. of India, guar. 5%	106
350000l	Stk	100	Do 4½%	100
60000	20	2	Do	..
169700	20½	20½	Great Western of Canada	16¾
...	100	100	Do 6% Bonds, payable 1873	103
547000l	100	100	Do 5½% do do 1877-8	97
750000	100	100	Do 6% do do 1891	101
	100	75	Do do scrip	...
1018200l	100	52	Do 5% Pref., issued at 80, con. (when paid up) till Jan. 1 1880	56
...	100	all	International Bridge, 6% Mort. Bonds Scrip	93½
...	100	13½	Do do	14½
66000l	100	11½	Do 6% Mort. Pref. Share do. (Secured by G. Trnk Canada Co.)	12½
5060430l	Stk	100	Madras, guaranteed 5%	106
1000000l	Stk	100	Do do 4¾%	100
500000l	Stk	100	Do do 4½%	96
500000	2	2	Do	...
10394	50	50	Melbourne & Hobson's Bay Unit.	40
...	100	100	Do 6% Bonds, payable 1880	105
...	100	100	Do 5% do do 1895	96
210000	...	100	N. of Canada, 6%, 1st pref. Bnds.	94
285000l	...	100	Do 6%, 2nd do	89
1000000l	Stk	100	Oude & Rohilkund, guar. 5%	104½
	10	4	Do shares 5%	4½
87682	10	4	Do do 5%	...
500000l	Stk	100	Do Nulhatee 5%	...
9849180l	Stk	100	Scinde, Punjaub, & Delhi, gua. 5%	104½

Foreign Railways.

Authorised Issue.	Share.	Paid.	Name.	Highest Price.
50000	10	all	Antwerp and Rotterdam	12½
90000	20	all	Bahia & San Francso, L., g. 7%	19½
42500	5	all	Belgian Eastern Junction	2½
37500	20	all	Buenos Ayres, Gt. Southern, L.	26
15000	10	10	Do Sa'ado Extension	12½
16000	10	3	Do Azul & Tandil (Carmen Sec)	4
50000	20	all	Central Argentine, L., gua. 7%	19½
4870	00	all	Copiapo	...
18000	10	all	Do Extension	...
60000	16	all	Dünaburg & Witepsk, L., Scrip	18½
69760	16	all	Do Registered	...

RAILWAYS.

Foreign Railways—Continued.

Authorised Issue.	Share.	Paid.	Name.	Highest Price.
115000	20	all	Dutch Rhenish	24½
10000	20	8	Do New	10
500000	20	all	Eastern of France	19
17500	40	18	Europn. Centrl Rail., L., 1st iss.	...
100000	20	all	Great Luxembourg	...
112500	20	all	Lemberg-Czernowitz, Limited, guaranteed 7%, 1st & 2nd iss.	14¼
60000	20	all	Mexican, Limited	4
26595	20	all	Namur & Liege, gua 14f per annum... (By the Belgian Govern.)	10½
10000	20	all	Do gua 6 % Pref (By the Belgian Govern.)	23
525000	16	all	Northern of France	38
15000	10	all	N. Rail. of Buenos Ayres, Lim., guaranteed 7 %	12½
6000	10	all	Do Deferred	11¼
11250	10	all	Norwegian Trunk Preference	...
47500	20	all	Ottoman (Smyrna to Aidin)	5½
577500	20	all	Paris, Lyons, & Mediterranean	35
300000	20	all	Paris and Orleans	32
60000	20	all	Recife & San Francisco, L., g. 7%	15⅝
50000	20	10	Royal Sardinian	...
...	5	all	Royal Swedish	...
83334	4	all	Do 7 %	...
31000	20	all	Sambre and Meuse	7⅞
17000	10	all	Do 5½ % Preference	10
100000	20	all	San Paulo, Limited, gua. 7 %	21
750000	20	all	South Austrian & Lomb.-Venetn.	15
134000	20	all	Southern of France	24
40000	20	all	Turin and Savona	2
26757	8¾	all	West Flanders	10½
20000	10	all	Do 5½ % Preference	10½
300000	20	all	Western & N.-Western of France	22

Foreign Railway Obligations.

Bond.	Paid.	Redeem. Yrs.	Redeem. At	Name	Highest Price.
20	20	...	...	Antwerp and Rotterdam... 3 %	...
100	100	7	par	Bucharest & Giurgevo, gua by Danub. Prncpalties 7 %	91
...	all	...	...	Charkoff-Azff, gua. by Russ 5 %	86
...	all	...	...	Charkow-Krementschg, do 5 %	86
84¾	84¾	38	par	Dutch Indian, gua. by Dutch Home Government ... 4½%	75
84¾	84¾	38	par	Do 1869 ... 4½%	79
100	30	35	par	Do 1871 ... 5 %	31
20	20	96	26	Eastern of France ... 5 %	...
4	4	75	5	Great Luxembourg ... 5 %	3¾
20	20	75	25	Do	18½
100	100	...	...	Havana and Matanzas ... 7 %	68
100	100	...	...	Do 1865 ... 7 %	...
100	100	...	100	Matanzas and Sabanilla ... 7 %	88
...	all	...	...	Moscow-Jroslw, gua by Rus 5 %	87
100	100	...	...	National Pisca to Yca ... 5 %	78
20	20	75	20	Northern of France ... 3 %	13
20	20	88	22½	Do (late Charleroi) ... 3⅜%	...

RAILWAYS.

Foreign Railway Obligations—Continued.

Bond.	Paid.	Redeem. Yrs.	Redeem. At	Name.	Highest Price.
20	20	81	par	North of Spain Priority ... 3 %	7¾
100	105	85	100	Orel-Vitebsk, gua. by Rus 5 %	85
100	100	...	100	Ottoman (Smyrna to Aidin) 6 %	85
...	all	...	100	Ottoman (Smyrna to Aidin) 6 %	55
20	20	99	20	Paris, Lyons, & Mdittranean 3 %	12
100	100	5	100	Recife & S.F. (Pern) Jly 1873 7 %	104
4	4	40	5	Royal Swedish ... 5 %	3¼
100	100	...	...	Sagua La Grande ... 7 %	87
...	all	...	...	San Paulo, 1874 ... 7 %	105
...	...	...	...	Do 1877 ... 6 %	104
...	...	...	...	Do 1878 ... 6 %	104
100	100	11	par	Smyrna and Cassaba, Lim 8 %	100
20	20	90	20	S. Austrn. & Lomb-Venetian 3 %	9½
20	20	99	20	Southern of France ... 3 %	...
20	20	99	20	South Italian ... 3 %	6⅞
100	100	...	...	Tamboff-Kozloff, guarntd. 5 %	81
20	20	94	20	Westrn. & N.-W. of France 3 %	12

BRITISH MINES.

Authorised Issue.	Share.	Paid.	Name.	Closing Prices.	
12000	5	all	Assheton, Limited	2¼	2¾
20000	2½	all	Bronfloyd, Limited	2¼	2½
12000	2	all	Caegynon, Limited	¾	1¼
3000	...	9⅞	Chiverton	...	...
1024	...	1	Devon Great Consols "Tavistock"	100	110
12800	...	2½	Drakewalls	½	¾
512	...	36¼	East Basset, "Illogan"	...	...
6144	...	2/14/6	East Caradon	4¾	5¼
6000	...	3¾	East Carn Brea	...	...
6000	...	3½	East Grenville	3	3½
1906	...	3/9/0	East Lovell	28	30
12500	4	all	Great Laxey, Limited	17½	18½
6000	...	1/4/0	Great South Tolgus	...	...
5908	...	40	Gt. Wheal Vor, "Helston"	7½	8½
1024	...	8/10/0	Herod's Foot	41	43
6000	...	5/10/6	Hingston Downs	2	2½
896	...	13/17/6	Margaret, "Uny Lelant"	10	12
9000	...	4/10/6	Marke Valley	6¾	7½
40000	4	3½	Mwyndy Iron Ore, Lim.	...	...
400	...	59¼	New Seton	60	70
695	...	54/17/0	North Roskear	9	11
5610	...	3/11/3	North Wheal Crofty	2½	3
15000	2	all	Penrhyn, Limited	1⅜	1⅝
2800	...	⅛	Prince of Wales	⅞	1⅛
1120	...	10/6/7	Providence, "Uny Lelant"	26	28
512	...	1¼	Sth. Caradon, "St Cleer"	190	210
6138	...	5¼	South Condurrow	5½	6
496	...	18/18/9	Sth. Whl. Frances, Illogan	35	40
12000	6	all	Tankerville, Limited	16½	17½
10000	3	all	Tan-yr-Allt, Limited	1¼	1¾
6000	...	9	The Croft	47	49
12000	4½	all	Van, Limited	55	57
6000	...	1¾	West Basset, "Illogan"	2	2½
12288	...	...	West Caradon, "Liskeard"	½	¾

BRITISH MINES—Continued.

Authorised Issue.	Share.	Paid.	Name.	Closing Prices.	
3000	...	10	West Chiverton	26	28
400	...	47½	West Seton	125	135
512	...	5½	Wheal Basset, "Illogan"	45	55
512	...	25¼	Wheal Buller, "Redruth"	4	6
6000	...	10/8/0	Wheal Grenville	4	4½
1024	...	8	Wl. Mary Ann, Menheniot	10	12
396	...	58½	Wheal Seton	20	25
1040	...	11/17/0	W. Trelawney "Liskeard"	...	...

COLONIAL AND FOREIGN MINES.

35000	2	all	Alamillos, Limited	2	2¼
60000	1	all	Almada & Tirito Consol.	1½	1⅝
70000	1	all	Silver Mining, Limited		
50000	1	1	Anglo-Argentine, Lim.	¾	1
25000	1	18/0	Do 15 per cent. Pref.	15/6	20/6
100000	1	12s*	Anglo-Brazilian Gold, L.	...	...
12500	2	1⅞	Anglo-Italian, Limited	...	...
20000	20	7	Australian	...	...
20000	2½	all	Australian United Gold, L.	¼	⅜
20000	10	7	Cape Copper, Limited	15	16
25000	2	all	Capula Silver, Limited	...	...
30000	5	all	Chontales Gold & Silver Mining, Limited	½	⅝
21000	5	all	Colorado Terrible Lode Mining, Limited	5	5½
10000	20	16½	Copiapo, Limited	1½	2½
76162	1	14s	Don Pedro, North del Rey, L.	2/11/6	
15000	10	all	Eberhardt & Aurora, Lim.	39	41
100000	1	17s	Eclipse, Limited	23/3	25/9
25000	2	all	Fortuna, Limited	2½	3
50000	2	all	Frontino & Bolivia Gld, L	¼	½
20000	20	all	General Mining Ass., L.	6	8
150000	1	18s*	General Brazilian, Lim.	11/9	14/3
68000	1½	1/3/0	Kapunda, Limited	3/	8/
15000	3	all	Linares, Limited	3½	4
7927	5	3	Lusitanian Limited	¼	¾
5000	7	all	Pacific, Limited	2½	2¾
50000	4	all	Panulcillo Copper, Lim.	1½	2¼
80000	3	all	Pestarena United Gld., L.	⅜	⅝
10000	20	all	Pontgibaud Silver Lead Mining and Smelting	16	17
100000	2	1	Port Phillip, Limited	¾	1
15000	1	all	Rossa Grande, Limited	¼	½
85000	1	15s	Do	0	¼
50000	1	9s	Sao Vicente, Limited	...	..
120000	1	all	Scottish Australian, Lim.	⅛	⅜
87183	2	all	Sierra Buttes Gold Minig Limited, Ordinary	3½	3⅞
11000	20	15	S John del Rey, Lim.	31	33
15000	4	all	Sweetland Creek Gld., L.	4½	5
100000	1	16s	Taquaril Gld. Comp., L.	14/9	17/3
43174	30	28/5/2¾	United Mexican, Lim.	4¾	5¼
30000	2	1½	Val Antigoria Gold, Lim.	...	...
10000	10	6	Vancouver Coal, Limited	5½	6½
6000	10	8	Val-Sassam, Limited	...	...
80000	1	all	Worthing, Limited	...	...
75000	1	all	York Peninsula, Limited	...	...
45000	3	all	Yudnamutana of S. Aus., L	½	¾

* Call pending.

OFFICIAL RAILWAY TRAFFIC RETURNS.

Amount expended per last Report.	Average cost per mile.	Net Revenue past h'lf-year	Dividend per cent. 2nd half 1869.	Dividend per cent. 1st half 1870.	Dividend per cent. 2nd half 1870.	Name of Railway.	Week ending	Receipts. Passengers, parcels, &c.	Receipts. Merchndise, minerls, cattle, &c.	Receipts. Total Receipts	Receipts. Same week 1870.	Traffic per mile per week.	Aggregate Receipts of Half-year. 1871.	Aggregate Receipts of Half-year. 1870.	Miles open in. 1871.	Miles open in. 1870.
£	£	£	£ s d	£ s d	£ s d		1871	£	£	£	£	£	£	£	£	£
681461	15143	11869	...	0 12 6	0 10 0	*Belfast and County Down	May 5	541	283	824	828	18	11563	11039	44½	44½
1160994	11610	31191	2 10 0	2 10 0	2 10 0	Belfast and Northern Counties	5	1091	1356	2447	2335	24	42728	38895	99¾	99¾
670000	18611	30721	5 0 0	5 0 0	5 0 0	Blyth and Tyne	6	631	2550	3181	2512	83	44909	37884	38	38
4945970	32540	128829	2 10 0	2 0 0	2 15 0	Bristol and Exeter	7	5195	2982	8177	8081	53	133787	127559	151¾	151¾
22670745	32386	538933	1 17 6	1 15 0	2 2 6	*Caledonian	7	12056	29556	41612	37858	59	565110	535600	704	682
1000000	17460	27533	2 10 0	2 12 6	2 15 0	Dublin and Drogheda	7	1334	781	2115	1914	28	...	...	75	75
3055510	32855	99074	3 0 0	4 0 0	4 10 0	Furness	7	996	5667	6663	6934	72	116825	111582	93	93
7351813	27742	184898	2 15 0	2 15 0	2 15 0	*Glasgow and South-Western	6	...	...	13692	13180	51	172044	136942	265	253¾
26956040	36038	598753	0 10 0	...	0 17 6	Great Eastern	7	...	...	46498	42420	54	704118	687817	748½	746
19214195	39454	641923	3 17½	2 10 0	4 2 6	Great Northern	7	17699	23360	41059	39652	83	734813	716507	491	487
3066122	11930	47839	...	...	...	*Great North of Scotland	6	...	...	4261	4159	16	50278	48205	256¾	256¾
6242483	14863	143974	2 10 0	2 10 0	2 10 0	Great Southern & Western (Irish)	5	6880	5609	12489	12711	29	...	...	419½	419½
45903212	33119	1182837	1 12 3	1 10 0	1 17 6	*Great Western	7	42747	47298	90045	81104	64	1136593	1059582	1386	1386
23792680	55461	722764	3 7 6	3 10 0	3 10 0	Lancashire and Yorkshire	7	18919	34382	53301	49047	124	930482	854689	428½	423
54418467	36110	1852507	3 10 0	3 0 0	3 12 6	London and North-Western, &c.	7	60214	81383	141597	131804	94	2320974	2193037	1506¾	1479½
17863767	48281	368530	0 10 0	...	0 15 0	London, Brighton, & South Coast	6	18483	5944	24427	24019	66	385014	361117	370½	368¼
17019657	30338	472378	2 12 6	2 0 0	2 17 6	London and South-Western	7	...	...	28625	28345	51	466533	447774	560¾	553¼
17542903	128992	175988	...	...	...	London, Chatham, and Dover	7	10181	2783	12964	12780	95	204117	198461	136	136
798677	17748	29027	3 0 0	3 0 0	3 0 0	London, Tilbury, and Southend	Apr. 30	992	687	1679	1543	37	24264	23839	45	45
12662725	50854	291659	1 5 0	0 10 0	1 5 0	Manchester, Sheffield, & Lincln.	May 7	6662	16428	23090	21675	91	399284	386901	254½	249
743881	19576	34225	4 10 0	5 0 0	6 0 0	Maryport and Carlisle	Apr. 30	390	1782	2172	1764	57	33911	29022	38	38
7295101	977023	151541	2 0 0	1 12 6	1 12 6	Metropolitan	May 7	...	...	8460	7931	1128	147134	144529	7½	7½
4677040	1052334	20197	...	...	...	District	7	...	...	2376	918	526	37156	15120	4¾	3¼
614838	351335	...	...	...	...	St John's Wood	7	...	...	476	390	272	7671	6942	1¾	1¾
37886146	45319	1038668	3 5 0	3 2 6	3 7 6	Midland	7	23019	53792	76811	70624	90	1317061	1242217	848½	825½
3788026	11141	77470	1 15 0	1 15 0	2 0 0	Midland Great Western (Irish)	5	3235	4779	8015	7141	23	120687	105844	339	280¾
1451500	30883	41019	2 10 0	2 15 0	3 0 0	Monmouthshire	6	466	2584	3050	3048	64	55126	53822	47¼	44
20363286	26549	354314	..	...	...	*North British	7	11434	19266	30700	27222	40	415658	399184	767	757½
41759969	31926	1327379	3 12 6	3 12 6	4 5 0	North-Eastern (Consols)	6	20891	75202	96093	86673	73	1537743	1420138	1308¾	1275
3538217	294851	92571	3 5 0	3 5 0	3 0 0	North London	7	4558	2360	6918	6945	576	114344	113731	12	12
6660551	22426	140348	1 10 0	1 5 0	1 10 0	North Staffordshire	7	...	...	10589	9418	35	171396	163098	297	287
940320	41318	14843	1 0 0	1 5 0	1 10 0	Rhymney	6	...	...	1258	1101	54	19984	19076	22¾	22¾
18585347	53714	406495	2 0 0	1 5 0	2 0 0	*South-Eastern	6	22197	6505	28702	28640	83	355612	336100	346	346
3074408	27827	78174	1 13 0	1 0 0	1 18 9	South Devon	7	3289	1393	4682	4885	42	76974	75401	110½	110½
1765676	28027	93719	5 0 0	5 0 0	5 0 0	Taff Vale	6	...	...	7104	6912	114	124911	124197	63	63
1456275	13835	43525	2 5 0	2 10 0	2 10 0	Ulster	7	2033	1746	3779	3240	36	58757	52422	105½	107½
1351076	17546	29074	0 10 0	0 10 0	1 10 0	Waterfor and Limerick	5	796	919	1715	1508	22	...	...	77	77

COLONIAL AND FOREIGN.

Name.	Week endng	Receipts 1871	Receipts 1870	Total receipts 1871	Total receipts 1870
Bahia & S. Francisco	Mar 18	1169	901	...	...
Bombay, Bar., & C. I.	Apr. 1	10962	11611	124689	145045
Detroit & Milwaukee	20	6194	6104	...	...
East Indian	1	51907	52910	655884	752176
Eastern Bengal	Mar 11	4924	3330	...	...
Grand Trunk of Canada	Apr. 29	30900	30800	...	...
Great Centrl of Belgium	Mar 31	41679	43724	113624	116042
Gt. Indian Peninsula	Mar 11	40085	46013	397683	410267
Great Luxembourg	Apr. 30	8193	8587	145581	133354
Gt Southern of India	Feb. 4	1212	1263	5751	6142
Gt Western of Canada	May 5	16528	17727	...	...
Madras	Mar 18	10065	11066	...	...
Mexican	4	2391	2832	22773	22733
N. of Buenos Ayres	26	1664	1319	...	...
Ottoman	Apr. 23	1418	1235	19105	21015
Oude and Rohilkund	1	477	480	...	...
Punjaub and Delhi	Jan. 28	5973	5851	22507	25879
Recife Sao Francisco	Mar 11	1894	2800	22509	29831
Scinde	Jan. 29	1042	1066	4126	4982
Smyrna and Cassaba	Apr. 23	1347	1256	22623	23876
Victorian Governmt	Nov 24	12259	12063	492444	548170

* The aggregate is reckoned in these cases for the half-year beginning 1st February.

HUBBUCK'S PATENT WHITE ZINC PAINT

Is the most durable and beautiful paint known, does not stain or discolour with the atmosphere of large towns, and by their process, which is patented, is cheaper than White Lead.

It is especially adapted for painting iron, as, by virtue of a semi-galvanic action, it enters the pores and forms an amalgam of the two metals, which protects the Iron from decay or incrustation. It should be used instead of Red Lead, which is proved to be destructive to Iron exposed to Salt Water.

ADULTERATIONS.—Some Paint Grinders have been selling Zinc Paint adulterated with Sulphate of Barytes, in proportions varying from ten to thirty per cent. No workman can produce good work with such material. Those who have obtained the Patent White Zinc Paint from Grinders who have not adulterated it, will never willingly use any other Paint for their best work.

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LUDGATE HILL, LONDON, E.C.;
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MESSRS GABRIEL'S CORALITE TOOTH PASTE, for cleansing and improving the Teeth, imparts a natural redness to the gums, and gives brilliancy to the enamel. Price 1s 6d.

A word in season on the teeth may be had upon application free of charge.

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FOR LADIES.—H. J. NICOLL'S RIDING HABITS, in various coloured tweed, melton, and superfine cloths, from £3 3s to £8 8s; Pantaloons, 31s 6d; hats, with lace falls, 21s; waterproof Tweed Cloaks, from 21s; do. Costumes, from 63s.

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COUGHS, COLDS, PAINS IN THE Chest, Shortness of Breath, Phlegm.—Two of Dr Locock's wafers give immediate relief, and nothing else gives such a sound refreshing night's rest, while in rheumatic and nervous pains they act like a charm. To singers and public speakers they are invaluable for clearing and strengthening the voice. They have a pleasant taste. 1s 1½d, 2s 9d, 4s 6d, and 11s per box. Sold by all medicine vendors. CAUTION.—Every box of the genuine medicine has the words "Dr Locock's wafers" in white letters on a red ground in the Government stamp outside, without which words all are counterfeit.

HOLLOWAY'S OINTMENT AND PILLS.—Disfigurement removed.—From accelerated action of the heart in spring, conjoined with variable temperatures, many of the affections of the skin are now prevalent, such as boils, carbuncles, pimples, blotches, and many more annoying cutaneous defects. In treating such complaints "cosmetics" are worse than useless, the only rational mode of cure consists in subduing the local disease whilst the impurities producing it are being expelled from the blood and glandular system. Holloway's ointment insures the former objects, while his pills promote most perfect depuration of blood, glands, absorbents, and capillaries. The humours being thus expelled, a moderate continuance in the same course benefits digestion and assimilation, whereby the complexion assumes a wholesome clearness and transparency.

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WHITE'S MOC-MAIN LEVER TRUSS is allowed by upwards of 200 Medical Gentlemen to be the most effective invention in the curative treatment of HERNIA. The use of the steel spring, so often hurtful in its effects, is here avoided, a soft bandage being worn round the body, while the requisite resisting power is supplied by the MOC-MAIN PAD and PATENT LEVER, fitting with so much ease and closeness that it cannot be detected, and may be worn during sleep. A descriptive circular may be had, and the Truss (which cannot fail to fit) forwarded by post, on the circumference of the body two inches below the hips being sent to the Manufacturer.

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ELASTIC STOCKINGS, KNEE CAPS, &c., for VARICOSE VEINS and all cases of WEAKNESS and SWELLING of the LEGS, SPRAINS &c They are porous, light in texture and inexpensive and are drawn on like an ordinary stocking. Price 4s 6d, 7s 6d, 10s, and 16s each; postage, 6d.

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Author of "Views of Canada and the Colonists," and of the Article "Canada" in the "Encyclopædia Britannica."

"The sincere convictions of any man, if openly expressed, may be of value as actors in the problem."—Mr J. A. Froude, Address at St Andrew's, March 17th.

CONTENTS.

Note to the Rev. A. G. Hellica.—Events now hourly occurring forcibly illustrate the subject.—Not one tinge of party politics throughout.—One must be of no party to speak usefully on such subjects.

Interesting nature of the subject.—Times such as ours abounding more in dreamy and crotchety men than in great characters.—Advantages in studying such characters, and having less to do with debasing influences of the day.—The usefulness and fascinating charms of Biography.—Plutarch's reason for writing the lives of great men. — His life of Themistocles.—How it may have influenced great Statesmen.—How Pericles excelled all other orators. — Cicero and Demosthenes: the influence their lives have had on Orators and Statesmen.

May England never fall into the hands of those who mistake licence for liberty, and rough-shod Democracy and Socialism for true, safe, and enlightened freedom and progress.

The importance of the quality of courage in Statesmen.—On Truth; "each age fighting with its own falsehoods."—On Greatness, Courage, Openness of Mind and Soul and Sympathy.—How men "fear public opinion as they did in former times the Star Chamber."

Events on the Continent, where all was as it were yesterday only pleasant holiday, now all carnage, &c. —How much might courage have done—moral courage. —Respectful expression of sympathy for the Empress Eugenie—May we not here breathe one word of respectful sympathy, &c.

How full of interest every record of the distinguished men of our own country.—The glorious name of John Milton; Lord Macaulay's famous eulogy of "John Milton, the poet, the statesman, the glory of English literature, the Champion and the Martyr of English liberty."

Only opening the subject: great names crowd the imagination fittingly to illustrate the uses of Biography.

NOTES.

"Movable Morals."—Sir H. Lytton Bulwer's Life of Lord Palmerston.—The Quality of Courage—The Loss of Her Majesty's Ship "Captain"—"English Republican Agitators."—These times of no insignificant portent, and to thoughtful minds of not a little anxiety.—Times of "Limited Liability," and not a little limited principle.—The Emperor Napoleon: Our once great, powerful, and friendly ally—Lord Chief Baron Kelly's Address to the Magistrates of London—French View of Recent Events, including the result of the Russian Conference.—The Empress Eugenie—forsaking at times the gayest court in the world to soothe and to succour, &c.

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ITALIAN COMPANY OF SOUTHERN RAILWAYS.

By resolution of the Board of Directors the General Ordinary Meeting of Shareholders, in conformity with Article 25 of the Statutes of the Company, is convoked for Saturday, the 10th June next, at Twelve o'clock, at the Offices of the Company at Florence, Via Renaj, 17.

ORDER OF THE DAY.

1. Report of the Board of Directors.
2. Accounts of the management for 1870, presumptive balance sheet of 1871, and deliberation on the dividend.
3. Removal of the Board of Directors, according to Article 41 of the Statutes.
4. Election of Three Auditors of accounts, and of two substitutes.
5. Power to the Board of Directors to receive on deposit obligations and bonds of the Company.
6. Proposition for construction of a caveaing dock in the port of Brindisi.
7. Augmentation of the capital.
8. Modification of Article 52 of the Statutes, paragraph 4, letter B.

The deposit of shares, according to Article 22 of the Statutes, may be made from the 27th to the evening of the 31st May next:—

At Florence, in the Central Offices of the Company.
At Naples, at the Branch Office.
At Turin, in the Italian Credit Mobilier.
At Milan, with M. Jules Belinzaghi.
At Genoa, at the General Bank.
At Leghorn, with Messrs M. A. Bastogi and Son.
At London, with Messrs Baring Brothers and Co.

The formalities to be observed for the deposit of the said shares have been announced by the "Gazzetta Ufficiale del Regno d'Italia," No. 118, of the 29th April, and the shareholders may consult it at the offices of the bankers above named, and in those of the Company at Florence.

Florence, April 30, 1871.

COMPANY OF THE RAILWAYS OF THE SOUTH OF AUSTRIA AND UPPER ITALY.

NOTICE TO SHAREHOLDERS.

The Board of Directors has the honour to inform shareholders that the number of shares required by the Statutes not having been deposited, the holding of the General Meeting fixed for the 2nd May is postponed to the 25th of the same month.

OXYGENATED WATER HOLDS IN Solution pure Oxygen Gas, the vital element that sustains life. It is a decided tonic and alterative drought, and from its special action on food during the process of digestion and assimilation is peculiarly suitable for invalids. Price 4s per dozen half-pints.

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PERRY DAVIS' VEGETABLE **PAIN KILLER.** FOR INTERNAL AND EXTERNAL USE.

DEPOT—17 SOUTHAMPTON ROW, W.C. Price 1s 1½d, 2s 9d, 4s 6d, and 11s per bottle. Inhaler, 2s 6d each.

BUENOS AYRES GREAT SOUTHERN RAILWAY COMPANY (Limited).
NOTICE.

The Directors of the Buenos Ayres Great Southern Railway Company (Limited) hereby give notice, that the Yearly Ordinary General Meeting of the Shareholders of the Company will be held at the Terminus Hotel, Cannon street, in the City of London, on Friday, the 26th May, 1871, at 12 o'clock at noon, when the Directors' Report will be submitted, and the ordinary business of the Company transacted.

The Transfer Books and Register of Members of the Company will be Closed from the 10th to the 16th May, both inclusive.

Dated this 10th day of May, 1871.—By order,
C. O. BARKER, Secretary.

Offices of the Company, 4 Great Winchester street buildings, London, E.C.

IMPERIAL OTTOMAN LOAN OF 1862.

Notice is hereby given, that a Drawing of Bonds for redemption at par, on the 1st July, 1871, took place on the 11th instant, and that a list of the numbers drawn may be had on application to the London Agency of the Imperial Ottoman Bank, 4 Bank buildings, E.C. WILLIAM W. LANDER, Secretary.

May 12th, 1871.

IMPORTANT INFORMATION.—Previous to the removal of our Cornhill Plate and Cutlery Warehouse to those new premises now building

OPPOSITE THE MANSION HOUSE,

we are selling the whole of our valuable stocks of Silver, Electro-Silver, Dressing Bags, and Fine Cutlery, at a discount of from 25 per cent. to 40 per cent. off our catalogue prices.

MAPPIN AND WEBB,
99 Norfolk street, Sheffield.

GRANVILLE COLLEGIATE School, East Cliff, Ramsgate.—The Rev. Dr Tandy has vacancies for one or two pupils. Reference kindly permitted to the Rev. John Gilmore, Rector of Trinity, Ramsgate; and to the Rev. A. Sitwell, Vicar of Minster, Priest in Ordinary to the Queen, etc. There are also vacancies in the Granville Preparatory School, which is in connection with, though distinct from, the above

EDUCATION.—"ONE YEAR'S Good Schooling" at the English and Continental College, Harrow (close to the station).—A few ANNUAL VACANCIES.—Parents anxious to give their boys, before they put them into any business, a year's finishing instruction in a highly recommended boarding school, of limited number, near town, to be perfected (even if backward) in penmanship, commercial and polite correspondence, arithmetic, bookkeeping (or mathematics and drawing), French conversationally, and gentlemanly manners, are invited to address the Principal, who is assisted by efficient and hard-working masters. Younger boys, to be prepared for public schools, the professions, and competitive examinations, are received for a longer period. Dry playground, with a gymnasium and a splendid cricket field, close to the house, which latter is replete in all its appointments. Highest references as to liberal board, kind treatment, excellent health, and first-class progress of the pupils. Eight first-class masters are engaged to secure the success of thirty pupils. Terms—30 guineas under 12, 35 guineas under 14, and 40 guineas per annum under 15 years of age. 10s for laundress, 10s for books and stationery, and for tuition of dancing, drilling, singing and brass band instruments. 10s per quarter are the only extras. Established 1857. Address Dr VELLERE Harrow

ROYAL STRAND THEATRE. Sole Lessee and Manageress—Mrs Swanborough. Production of Oxenford's celebrated comedy NEIGHBOURS. Production of a new and original farce, by F. Hay, LODGERS and DODGERS.

On Monday and during the week, at half-past seven, LODGERS and DODGERS. Messrs E. Terry, M. Kinghorne, and Harry Paulton; Mesdames Jenny Lee, and Raymond. After which the celebrated comedy by John Oxenford, entitled NEIGHBOURS. Messrs Harry Paulton, H. J. Turner, M. Kinghorne, and Harry Crouch; Mesdames Marie Dalton, Bella Goodall, and Ada Swanborough. To conclude with the grand new burlesque, written by Henry J. Byron, entitled EURYDICE; or, Little Orpheus and his Lute. The new music composed and arranged by Mr J. Fitzgerald. Beautiful new scenery, painted by Mr H. P. Hall. Gorgeous dresses and appointments. The burlesque produced under the direction of Mr Byron, Mr Wallace, and Mrs Swanborough. Characters supported by Messrs E. Terry, M. Kinghorne, T. Edge, and Harry Paulton; Mesdames Amy Sheridan, Bella Goodall, Marie Dalton, Rose Cullen, G. Claire, E. Pascal, Lennox, and a numerous corps de ballet. Secure your seats at the box office, or at the libraries.

UNPRECEDENTED EASTER Novelties at the Royal Polytechnic—"Snow, Ice, and Glaciers," with Wondrous and Experimental Illustrations, introduced in Professor Pepper's New Entertainment.—Musical Combinations produced from Sixteen Drums, played by Herr Julius Weiffenbach (in German military costume) unaided, and showing his command over these instruments.—A Life-like Figure à la "Lulu," springs thirty feet high; and Signor Valentine performs his evolutions on the Slack Wire, illustrative of Mr J. L. King's discourse on the "Art of Balancing."—Humorous and Facial Entertainment, by George Grossmith, Esq., jun.—Madame Bousfield's Life-like Illustrations of Collins' Ode to the Passions, with the other Entertainments.—One Shilling.

CANADA—CANADA—CANADA.

THE DOMINION OF CANADA.
Canada now extends from the Atlantic to the Pacific Ocean.

Lands bought and sold; money invested. Railway bonds negotiated. Investments in railway securities and telegraph companies attended to. Mortgages on farm lands secured at 7 per cent.

HERBERT C. JONES, Barrister,
Brockville, Ontario.

Apply to Bates, Hendy, and Co., 4 Old Jewry, London, E.C.

SHIRTS. — FORD'S EUREKAS, beautifully made and double stitched Six for 42s.—R. Ford and Co., 38 Poultry, E.C. Branch 308 Oxford street, W.

SHIRTS.—THE "FORD'S" EUREKAS.—Patterns of the new coloured shirtings in every variety of colours. List of prices and mode of self-measurement sent free per post. —38 Poultry, E.C. Branch, 308 Oxford street, W.

KINAHAN'S LL WHISKY.

This celebrated and most delicious old mellow spirit is the very

CREAM OF IRISH WHISKIES,

in quality unrivalled, perfectly pure, and more wholesome than the finest Cognac Brandy.

Note the words—
"KINAHAN'S LL WHISKY,"
on seal, label, and cork.

Wholesale Depôt, 6A Great Titchfield street, Oxford street, W.

DUNVILLE'S OLD IRISH WHISKY, BELFAST, of same quality as that supplied to the International Exhibition of 1862, Dublin Exhibition of 1865, Paris Exhibition of 1867, and now regularly to the House of Lords, the quality of which is equal to the finest French brandy, may be had direct from Belfast, in butts, hogsheads, quarter-casks, and cases.—Quotations on application to Messrs Dunville and Co., Royal Irish Distilleries, Belfast; or at their London offices, 4 Beaufort buildings, Strand, W.C.

ALLSOPP'S PALE OR BITTER ALE.—Messrs S. ALLSOPP and SONS beg to inform the Trade, that they are now registering orders for their SEASON-BREWED PALE ALE, in Casks of 18 Gallons and upwards, at the Brewery, Burton-on-Trent, and at the Branch Establishments.

Messrs ALLSOPP and SONS take the opportunity of announcing to private families that their Ales, so strongly recommended by the medical profession, may be procured in Draught and Bottles, genuine, from all the most respectable Wine and Beer Merchants and Licensed Victuallers, on "ALLSOPP'S PALE ALE" being specially asked for.

DINNEFORD'S FLUID MAGNESIA.—The medical profession for thirty years have approved of this pure solution of Magnesia as the best remedy for Acidity of the Stomach, Heartburn, Headache, Gout, and Indigestion; and as the best mild aperient for delicate constitutions, especially adapted for ladies, children, and infants.

DINNEFORD and CO., Chemists, 172 New Bond street, London, and of all other chemists throughout the world.

BRINDISI MAIL ROUTE TO INDIA, CHINA, AUSTRALIA, &c.—A Weekly Express, via Ostend or Calais, Brussels, Cologne, Munich, and Verona, in connection at Brindisi with the P. and O Steamers, leaves London—1st class service, Friday, 7.40 a.m.; 2nd class service, Thursday, 7.40 p.m.

Greece, Turkey, the Black Sea, and Palestine, via Brindisi, in connection with the Austrian Lloyd's Steamers.

The shortest and quickest route is via Bologna to Rome, via Falconara, and to Naples via Foggia by the SOUTH ITALIAN RAILWAY.

The Great East India First-class Hotel, at Brindisi, is now open.

For further information apply to the South Italian Railway Company's Sole Agents, Lebeau and Co., 6 Billiter street, London, E.C.

OVERLAND ROUTE viâ MARSEILLES.—COMPAGNIE DES MESSAGERIES MARITIMES DE FRANCE.—French Mail Steam Packets leave Marseilles as follows:—

Every four weeks from March 19. For Port Said, Ismailia, Aden, Suez, Mauritius, Point de Galle (Ceylon), Pondicherry, Madras, Calcutta, Singapore, Batavia, Saigon, Hong Kong, Shanghae, and Yokohama (Japan).

To ALEXANDRIA fortnightly from December 8.

For passage, freight, and information apply to the Agents, 97 Cannon street, London; G. H. FLETCHER and CO., Liverpool; at the offices of the Compagnie des Messageries Maritimes de France in Paris, Lyons, Bordeaux, and Marseilles; or to Smith and Co., Rotterdam.

* Passengers Eastward of Suez, securing their berths in London, are entitled to the conveyance of their luggage free to Marseilles.

NOTICE.—THE PACKETS OF THE UNION STEAMSHIP COMPANY will NOT in future CALL at PLYMOUTH.

CAPE OF GOOD HOPE, ALGOA BAY, and NATAL.—The UNION STEAMSHIP COMPANY'S ROYAL MAIL PACKETS SAIL from SOUTHAMPTON on the 10th and 25th of the month, calling at Madeira. A surgeon and stewardess in each ship.

The Steamer for the 25th May will be the SYRIA.

RATES OF PASSAGE MONEY.

	First Class.	Second Class.
To Cape Town and St Helena..	30 guineas	20 guineas
To Algoa Bay and Mossel Bay	33 guineas	22 guineas
To Natal and East London ...	37 guineas	25 guineas

Including a free pass by rail from London to Southampton for passengers and baggage, also dock and agents' charges.

N.B.—The packet leaving Southampton on the 10th calls at St Helena; the packet leaving on the 25th corresponds with Natal.

Apply to Falconer and Mercer, 23 Leadenhall street, London; or Thomas Hill, Southampton.

OVERLAND ROUTE.—The PENINSULAR and ORIENTAL STEAM NAVIGATION COMPANY book Passengers and receive Cargo and Parcels by their Steamers for—

	From Southampton.	From Brindisi.
GIBRALTAR ... MALTA	Every Saturday, at 2 p.m.	—
ALEXANDRIA.. ADEN ..... BOMBAY	Every Saturday. at 2 p.m.	Every Tuesday, at 2 a.m.
GALLE..... MADRAS..... CALCUTTA ... PENANG..... SINGAPORE ... CHINA..... JAPAN.....	Saturday, May 13, 2 p.m. And every alternate Saturday thereafter.	Tuesday, May 23, at 2 a.m. And every alternate Tuesday thereafter.
AUSTRALIA .. NEW ZEALND.	Saturday, May 13, 2 p.m. And every fourth Saturday thereafter.	Tuesday, May 23, at 2 a.m. And every fourth Tuesday thereafter.

And all Ports touched at by the Steamers of the British India and the Netherlands India Steam Navigation Companies.

An abatement of 20 per cent. from the charge for the Return Voyage is made to Passengers to or from ports eastward of Suez reimbarking within six months of their arrival, and 10 per cent. to those reimbarking within twelve months.

Through tickets to Brindisi can be obtained of Lebeau and Co., 6 Billiter street, E.C.

For Rates of Passage Money and Freight, WHICH HAVE BEEN MUCH REDUCED, and all other information, apply at the Company's Offices, 122 Leadenhall street, London, or Oriental place, Southampton.

STEAM SHIPS.—The GENERAL STEAM NAVIGATION COMPANY'S powerful and first-class STEAM SHIPS leave from St Katharine's Wharf for—

HAMBURG—Every Wednesday and Saturday. May 17 at 9; 20 at 10 a.m. Saloon, £2; fore cabin, £1 5s. Extra vessels, carrying cargo only, leave also every Thursday and Sunday morning. For particulars of freight apply to F. Stahlschmidt and Co., 90 Lower Thames street.

HAVRE—Every Thursday. May 18 at 10 a.m. Saloon, 11s; fore cabin, 8s.

ROTTERDAM and the RHINE—Every Wednesday and Saturday. May 17 at 3 p.m.; 20 at 9 a.m. Chief cabin, £1; fore cabin, 15s. Return Tickets, 30s and 22s 6d.

ANTWERP, BRUSSELS, COLOGNE, and the RHINE—Every Tuesday and Thursday at noon. Chief cabin, £1; fore, 15s. Return Tickets, 30s and 22s 6d. Brussels, 17s 3d; Cologne, 30s 6d. Leaving Antwerp for London every Sunday and Friday at noon.

OSTEND, BRUSSELS, COLOGNE, and the RHINE—Every Wednesday and Saturday. May 17 and 20 at noon. Leaving Ostend for London every Tuesday and Friday night. Chief cabin, 15s; fore, 12s. Brussels, 18s 10d; Cologne, 32s.

From Irongate Wharf for:—

BOULOGNE—Every Tuesday, Thursday, and Sunday. May 14 at 9; 16 at 11 a.m.; 18 at noon; 21 at 2 a.m. Chief cabin, 11s; fore, 8s.

CALAIS—Every Wednesday and Saturday. May 17 at noon; 20 at 1 a.m. Chief cabin, 11s; fore, 8s.

EDINBURGH—Every Wednesday and Saturday at 10 morning. Fares: Chief cabin, 15s; fore, 12s; decks 7s.

NEWCASTLE—Every Wednesday and Sunday at 10 morning. Saloon, 12s; fore, 8s.

YARMOUTH—Every Wednesday at 3 afternoon. Saloon, 8s; fore cabin, 5s.

From Custom House Quay.

HULL—Every Wednesday and Saturday, at 8 morning. Chief cabin, 8s; fore, 5s.

Offices, 71 Lombard street, and 37 Regent's circus, Piccadilly.

THE EAST ARGENTINE RAILWAY COMPANY (Limited).

Incorporated under the Companies' Acts, 1862 and 1867, and hereafter to be constituted as a Société Anonyme, in accordance with the Argentine Law. Capital, £960,000, in 48,000 shares of £20 each, of which 46,500 are now offered for subscription at £18 per £20 share, equal to 90 per cent. Deposit on application £1 per share; on allotment, £2 per share. Subsequent calls for the balance of £15 per share payable by the subscribers not to exceed £3 per share, at intervals of not less than three months. Interest at 7 per cent. per annum is guaranteed by the Argentine Government under the terms of the Concession.

DIRECTORS.

CHAIRMAN—Right Hon. W. N. Massey.
DEPUTY-CHAIRMAN—John Bramley Moore, Esq.
Hon. Robert Bourke, M.P.
Charles John Boyle, Esq.
Donald Dalrymple, Esq., M.P.
Robert Wilfrid Graham, Esq.

ENGINEER.

George Barclay Bruce, Esq., C.E., 2 Westminster chambers.

BANKERS.

Messrs Glyn, Mills, Currie, and Co., 67 Lombard street.

SOLICITORS.

Messrs Bircham and Co., Parliament street.
SECRETARY (pro tem.)—Mr Henry B. T. Powell.
TEMPORARY OFFICES—43 Lothbury, London.

This Company is formed for the purpose of constructing and working a railway in the Argentine Republic from the city of Concordia to the city of Mercedes, near the Brazilian frontier, a distance of about 181 miles, under concessions granted by the Government of the Argentine Republic.

The principal terms of the concessions are—

1. The grant of the railway in perpetuity.
2. The Government guarantee interest at 7 per cent. per annum, for the term of 40 years, upon a fixed cost of £10,000 per mile of railway opened for traffic. Payments by the Government under the guarantee to be refunded out of subsequent surplus profits above 7 per cent., but without interest.
3. The railway is divided into two sections. The first section, from Concordia to Montecaseros, about 96 miles in length, is to be commenced as soon as possible, and to be constructed within three years from the commencement of the works. The concession authorises an extension about 15 miles in length from Concordia to a point below Hervidero, but which it is not now proposed to construct. The Company has the right to construct the second section, viz., from Montecaseros to Mercedes, about 85 miles in length, as soon as the first section has yielded 3½ per cent. on its cost.
4. The whole of the land required for the railway and stations and works is given free of cost.
5. The property of the railway is exempt from all duties or taxes during the term of the guarantee.

A contract has been entered into with the Public Works Construction Company (Limited) for the construction and equipment of the first section of the line, including stations, workshops, and rolling stock, for the sum of £10,000 per mile. The Contractors engage to pay the amount of the discount of £2 per share as the last instalment on all the shares now offered for subscription, also the consideration to be now paid for the concession, and other expenses, and a sum of £25,000 to cover the expenses of the formation of the Company and its administration until the completion and opening of the line.

The Contractors also engage, under the terms of the contract, to pay during construction such amounts as, with accruing income, will make up interest at the rate of £7 per cent. per annum on this Company's share capital (including the discount) from time to time paid up.

The contract provides conditionally for the construction of the second section of the railway on equivalent terms, but that section is not to be begun until required by the Company.

The provinces of Entre Rios and Corrientes, through which this railway will run, are amongst the most fertile of the Argentine Republic, and are rapidly developing. In addition to the passenger traffic and a large goods traffic in tallow, wool, salt beef, hides, timber, &c., which will accrue immediately, the revenue of the railway will be considerably benefited by the produce of the Brazilian and Banda Oriental Provinces, which, for a distance of about 90 miles, where the navigation of the River Uruguay is difficult, and in some places impossible, will pass over the railway.

These circumstances justify the belief that from the first the line will earn a considerable dividend, and judging from the results which have followed the construction of every railway in the Republic, the revenue will after a few years be in excess of the guaranteed interest.

The Buenos Ayres Great Southern Railway yields a revenue sufficient to pay 9 per cent. to the shareholders, with the prospect of a large further increase. Its £20 shares are quoted at £26.

The Northern Railway of Buenos Ayres and the Central Argentine Railway are also making satisfactory progress.

The Argentine Government have always shown the greatest solicitude for the interests of the Railway Companies, and its good faith is acknowledged by the high price of the Bonds of the Republic on the Stock Exchange.

Copies of the Memorandum and Articles of Association, and of the concessions and the transfer thereof to the Company, and the contracts, can be inspected at the Offices of the Solicitors to the Company.

The contract for construction of the railway, transfer of concession and statutes of the intended Société Anonyme will be submitted for the approval of the Argentine Government. Until such approval (with or without any reasonable modifications approved by the Directors) is obtained, the works will not be commenced, nor any part of the capital be expended.

Applications for shares should be made in the form annexed to the prospectus, and left at the Company's bankers, Messrs Glyn, Mills, Currie, and Co.

The deposits will be returned in full if no allotment is made to the applicant. If an allotment is made the deposit of £1 per share will be applied towards the amount payable on the shares allotted.

The deposits and subsequent payments will be liable to forfeiture if any instalment or call be not duly met.

The following is a Copy of the Memorandum of Association:—

1. The name of the Company is The East Argentine Railway Company (Limited).
2. The registered office of the Company is to be in England.
3. The objects for which the Company is established are—

(A) The construction and the working of a railway in the Argentine Republic from the city of Concordia, or a point below Hervidero, on the river Uruguay, in the province of Entre Rios, to the city of Mercedes, in the province of Corrientes, and all or any branch or extension railways in connection therewith authorised by a concession dated the 12th August, 1869, granted by the Government of the Argentine Republic, and a supplemental concession dated the 20th September, 1869, and in respect whereof the said Government have granted decrees dated 27th July, 1870, and 22nd October, 1870; and all or any modifications of those works and all such further works as may be authorised by those concessions, or by any concession or decree of the said Government, supplemental to or extending the said concession, or authorising the execution of any public works in the said Republic.

(B) The purchase and taking of a transfer or transfers of the concessions above-mentioned, or any of them, or any others for a similar purpose which the Company may decide to accept.

(C) The formation of a Société Anonyme in the Argentine Republic in accordance with the first above-mentioned concession or any modification thereof, and the exchange of all or any of the shares in the Company for shares in such Société Anonyme, when constituted, and the transfer to such Société of all or any of the property, assets, rights, debts, and obligations of the Company.

And the doing of all such things as are incidental or conducive to the attainment of the above objects.

4. The liability of the members is limited.
5. The capital of the Company is £960,000, in 48,000 shares of £20 each.

The following Deeds have been executed or agreed upon:—

10th May, 1871. — Transfer between Don Pablo de Montravel (the Concessionaire) of the one part, and the Company of the other part.

10th May 1871.—Articles of Contract between the Public Works Construction Company (Limited) of the one part, and the Company of the other part.

10th May, 1871.—Contract between the Company of the first part, the Public Works Construction Company (Limited) of the second part, and Samuel Bircham (Trustee) of the third part.

THE PUBLIC CO-OPERATIVE SUPPLY ASSOCIATION (Limited).

—Capital, £20,000, in £1 shares, fully paid-up on application without further liability. Registered under the Companies' Acts, 1862 and 1867.

DIRECTORS.

Frederick Arnold, Esq., 86 Fleet street, E.C.
Patrick Fenn, Esq. (Messrs Fenn and Co.), 13 and 14 Milk street, E.C.
William Watt, Esq., 13 Grafton street East, W.C.
David Alfred Lorie, Esq. (Messrs D. A. Lorie and Co.), 76 Newgate street, E.C.
With power to add to their number.

SOLICITOR.

Edmund Kimber, Esq., 1 and 2 Great Winchester street buildings, E.C.

BANKERS.

The London and Westminster Bank (Temple-bar Branch).
SECRETARY (pro tem.)—Thomas Pursell, Esq.
TEMPORARY OFFICES
2 Gresham buildings, Basinghall street, E.C.

ABRIDGED PROSPECTUS.

This Association has for its object the supply of articles of general utility and domestic consumption to householders who are willing to pay ready money for their purchases, on the principal so successfully adopted by the Civil Service Supply Associations in London, and by several Co-operative Societies in the provinces.

Hitherto however, the action of Co-operative Societies has been exclusive in its character, so that the public generally have not been able to participate in the advantages of the system.

In view of this the Public Co-operative Supply Association has been formed. The shareholders will be entitled to a participation in the profits, while the trading benefits of the Association will in justification of its title be open to the public generally without entrance fee, annual subscription, or restriction of any kind.

The Directors have already entered into a contract for the purchase of some remarkably eligible premises on the estate of the Marquis of Camden, in the North-West of London, together with the goodwill of a co-operative association having on its books upwards of 800 customers, and comprising features of unusual advantage, and so soon as a sufficient amount has been subscribed no time will be lost in commencing the business of the Association. It is further intended to open depots in different parts of the Metropolis, and elsewhere. With an inflexible regard to the proper principles of financial administration, and a careful selection of thoroughly qualified men for the various offices of the Company, the Directors (who are themselves engaged in commercial pursuits), have no hesitation in predicting for the Company a large and increasing success.

Prospectuses and all further information may be obtained from the Secretary at the Temporary Offices of the Association.

SAUCE.—LEA & PERRINS.

THE "WORCESTERSHIRE."

Pronounced by Connoisseurs,
"THE ONLY GOOD SAUCE."
Improves the appetite, and aids digestion.
Unrivalled for piquancy and flavour.

Ask for LEA & PERRINS' SAUCE.

BEWARE OF IMITATIONS

And see the names,
LEA & PERRINS, on all bottles and labels.
Agents—CROSSE & BLACKWELL, London, and sold by all Dealers in Sauces throughout the World.

THE PROFESSIONAL AND GENERAL CO-OPERATIVE SOCIETY (Limited),

459, 460, and 461 (New) Oxford street, W.C. (near Mudie's.)

Capital, £10,000, in 20,000 shares of 10s each. The shares to be paid for in full on application, and no further liability will be incurred by shareholders. All moneys will be returned in full where no allotment is made.

The following gentlemen have consented to act as a

COMMITTEE OF MANAGEMENT.

Admiral Sir William Wiseman, Bart., K.C.B., Chairman, No. 88 Belgrave road, S.W.
Sir John M'Neill, LL.D., F.R.S., C.E., 17 The Grove, South Kensington.
Major Frank Bolton, 21 Grosvenor Mansions.
W. J. Neale, Esq., Barrister-at-Law, Brook hill, South Devon, and Elm court, Temple.
P. M. Leonard, Esq., Barrister-at-Law, 6 Stone buildings, Lincoln's Inn.
A. E. Taylor, Esq., C.C., Architect, 14 Basinghall street.

BANKERS.

Union Bank of London, Argyll place, Regent street, and its Branches.

SOLICITOR.

R. S. Gregson, Esq., 3 Angel court, Throgmorton street, E.C.

ANALYST—Dr Arthur H. Hassal.

ACCOUNTANTS.

Messrs Chatteris, Nicholls, and Chatteris, Gresham buildings, E.C.

SECRETARY—Mr Marley.

This Society is established for the supply of articles of general use and consumption.

Most commodious premises have been taken in the centre of the Metropolis, situate 459, 460, and 461 New Oxford street, W.C., nearly opposite Mudie's Library.

It is intended to open the following departments, and to add others as the necessities of the shareholders and members may render it expedient:—

Grocery,	Bottled Ales, &c.,	Brushes and Turnery,
Oil and Italian Wares,	Cigars, Tobacco, &c.,	Drugs,
Provisions,	Drapery,	Stationery.
Wines & Spirits,	Hosiery,	

The controversies that have taken place on the subject of co-operative stores have clearly established the fact that consumers availing themselves of the co-operative system obtain an immense advantage both in quality and price.

The two principal co-operative societies in the Metropolis are not only exclusive, but are totally inadequate to meet the requirements of the professional and general public; and this Society is established to meet that want.

Every article supplied will be of the best description at the lowest price. The services of the eminent analyst, Dr Hassall, have been secured by the Society.

The working of the establishment will be conducted at the lowest possible expense consistent with efficiency, and to enable this Society to carry the system of co-operation to its utmost limits, the amount of each share has been fixed at a trifling sum, so that every customer may be a shareholder; in this manner each shareholder will reap the full benefit of any small profits that may arise on his purchases.

The holder of one or more shares will be entitled to participate in all the benefits of the Society without any annual ticket or further payment whatever.

Yearly members may be admitted on payment of 2s 6d per annum, and they will be entitled to purchase goods from the stores and from the traders connected therewith, at the same reduced prices as the shareholders.

Special arrangements will be made to meet the requirements of country customers, and for the delivery of purchases in London and the suburbs.

Charitable institutions, naval and military messes, and clubs will be allowed to purchase at the stores without a share or yearly ticket.

The accounts will be audited twice a year.

No promotion money will be paid.

Applications for shares or annual tickets to be made on the enclosed forms, and forwarded to the Bankers, or to the Secretary, at the Offices of the Company, where prospectuses can be obtained and articles of association inspected.

FORM OF APPLICATION FOR SHARES (TO BE RETAINED BY THE BANKERS).

To the Directors of the Professional and General Co-operative Society (Limited).

Gentlemen,—Having paid to your Bankers, the Union Bank of London, the sum of £ , being the amount of shares in the above Society, I hereby request that that number of shares be allotted to me, and I agree to accept such shares (or any less number), and I hereby authorise you to place my name on the Register of Shareholders in respect of the shares allotted to me.

Name in full.....
Residence.....
Profession or occupation.....
Date.....1871.

Deposits may be forwarded to the Secretary, at the Offices of the Company, or to any of the Branches of the Union Bank of London.

FORM OF APPLICATION FOR ANNUAL TICKET ONLY.

To the Directors of the Professional and General Co-operative Society (Limited).

Gentlemen,—Please place my name on your list of yearly members, and forward me an annual ticket, for which I herewith enclose my subscription, 2s 6d.

Name.....
Profession or occupation.....
Address.....

THE PROFESSIONAL AND GENERAL CO-OPERATIVE SOCIETY (Limited).

—Nearly 7,000 shares having been already applied for, the day for Allotment is fixed for 1st June, and the Committee hope to have the Stores Opened for Business by the 25th June.

Just Published, price 9s,

THE ENGLISH CONSTITUTION.

(Reprinted from the FORTNIGHTLY REVIEW.)

By WALTER BAGEHOT.

CHAPMAN AND HALL.

NEW WORK ON BANKING.

Just published, in fcp. 8vo, price 6s, cloth,

BANKING CURRENCY, AND THE EXCHANGES.

A PRACTICAL TREATISE.

By ARTHUR CRUMP,

Bank Manager; formerly of the Bank of England.

OPINIONS OF THE PRESS.

"A short concise 'handy-book' on banking matters is much wanted, and Mr Crump has supplied the want. His statement of the law and practice of banking is clear and sound. He is eminently a safe man."—*Pall Mall Gazette.*

LONDON: LONGMANS, GREEN, AND CO., PATERNOSTER ROW

Price 3s 6d,

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BANK OF BRITISH NORTH AMERICA.
Incorporated by Royal Charter.
The Directors of the Bank of British North America do hereby give notice, that the Yearly General Meeting of Proprietors will be held, pursuant to the Deed of Settlement, on Tuesday, the 6th June next, at the London Tavern, Bishopsgate street, at One o'clock precisely, when the election of three Directors, in the room of those going out by the provisions of the Deed, will take place.—By order of the Court,
R. W. BRADFORD, Secretary.
No. 124 Bishopsgate street Within,
London, E.C., 12th May, 1871.

THE AGRA BANK (LIMITED).
ESTABLISHED IN 1833.—CAPITAL, £1,000,000.
HEAD OFFICE—Nicholas lane, Lombard street, London
BANKERS.
Messrs Glyn, Mills, Currie, and Co., the National Bank of Scotland, and the Bank of England.
BRANCHES in Edinburgh, Calcutta, Bombay, Madras, Kurrachee, Agra, Lahore, Shanghai, Hong Kong.
CURRENT ACCOUNTS are kept at the Head Office on the terms customary with London bankers, and interest allowed when the credit balance does not fall below £100.
DEPOSITS received for fixed periods on the following terms, viz.:—
At 5 per cent. per annum, subject to 12 months' notice of withdrawal.
At 4 per cent. per annum, subject to 6 months' notice of withdrawal.
At 3 per cent. per annum, subject to 3 months' notice of withdrawal.
BILLS issued at the current exchange of the day on any of the branches of the bank free of extra charge; and approved bills purchased or sent for collection.
SALES AND PURCHASES effected in British and foreign securities, in East India stock and loans, and the safe custody of the same undertaken.
Interest drawn, and army, navy, and civil pay and pensions realised
Every other description of banking business and money agency British and Indian, transacted.
J. THOMSON, Chairman

DEBENTURES AT 5, 5½, AND 6 PER CENT.

CEYLON COMPANY (LIMITED).

The Directors are prepared to Issue DEBENTURES to replace others falling due, viz., for 1 year at 5 per cent., for 3 years at 5½ per cent., and for 5 years at 6 per cent. per annum, also for longer periods on terms to be ascertained at the office of the Company.
R. A CAMERON, Secretary.
Palmerston buildings Old Broad street, E.C.

THE TRUST AND LOAN COMPANY OF UPPER CANADA.
Notice is hereby given, that an Annual General Meeting of the Shareholders in this Company will be held on Wednesday, the 31st instant, at One o'clock p.m., at the City Terminus Hotel, Cannon street, for the purpose of declaring a Dividend on the Capital Stock of the Company, and electing Directors and Auditors for the ensuing year.
The Transfer Books will be Closed on the 16th inst., and Re-opened on Thursday, the 15th June, on which day the Dividend will be paid.—By order,
May 10, 1871. F. FEARON, Secretary.

THE TRUST AND LOAN COMPANY OF UPPER CANADA.
Incorporated by Royal Charter.
Established 1851.
Capital, £1,000,000; Paid-up, £250,000; Uncalled, £750,000; Reserved Fund, £79,547.
DIRECTORS.
The Right Hon. Edward Pleydell Bouverie, M.P., President.
Charles Morrison, Esq., Deputy-Chairman.
James Hutchinson, Esq. | W. Gordon Thomson, Esq.
The Hon. Ashley Carr Glyn. | T. M. Weguelin, Esq., M.P.
BANKERS—Messrs Glyn, Mills, Currie, and Co.
This Company was the first established in England for the purpose of receiving, upon the security of a large subscribed capital, money on deposit at a fixed rate of interest, and lending the same, together with the paid-up capital, on mortgages of real estate in Canada.
The Company has been in successful operation since 1851.
The Directors are now issuing Debentures for three years and upwards. Any information required can be obtained on application to
F. FEARON, Secretary.
7 Great Winchester street buildings, London.

COMPTOIR D'ESCOMPTE DE PARIS.
Incorporated by National decrees of 7th and 8th of March, 1848, and by Imperial decrees of 20th of July 1854, and 31st of December, 1866.
Recognised by the International Convention of 30th April, 1862.

	francs.		£
Capital fully paid up	80,000,000	...	3,200,000
	francs.		£
Reserved Fund	20,000,000	...	800,000

HEAD OFFICE—14 Rue Bergere, Paris.
Agencies at—
Lyons, Marseilles, and Nantes (France), Alexandria (Egypt), Calcutta, Bombay, Shanghai, Hong Kong, Saigon (Cochin-China), Bourbon (Reunion) and Yokohama (Japan).
LONDON BANKERS.
The Union Bank of London.
LONDON AGENCY—144 Leadenhall street, E.C
MANAGER—Theod. Dromel.

The London Agency grants Drafts and Letters of Credit, and purchases or collects Bills payable at the above-named places.
The Agency will conduct banking business of every description with the Continent, India, China, &c., &c., &c., upon terms to be ascertained at the Office.

THE

LIMMER ASPHALTE PAVING COMPANY, LIMITED.

Incorporated under the Companies Acts, 1862 and 1867.

CAPITAL, £100,000, IN 50,000 SHARES OF £2 EACH.

First Issue, £30,000, or 15,000 shares, of which 4,000, representing the sum of £8,000, are to be issued to the vendor as fully paid-up shares. 10s per share on application, 10s per share on allotment, £1 per share one month after allotment, when "Share Warrants to Bearer" (if required) will be issued.

DIRECTORS.

H. G. Ashhurst, Esq., 9 Fenchurch street, E.C., Chairman of the City of London Real Property Company (Limited).
George Saxon, Esq. (late Messrs Anderson, Saxon, and Co.), 50 Lime street, E.C.
Leonard Sedgwick, Esq., Fencote Hall, Yorkshire, and Junior Carlton Club.
Colonel W. L. Grant, 13 Victoria street, S.W.
F. W. Engelbach, Esq. (Messrs Engelbach and Keir), 2 Gresham buildings, Basinghall street, E.C.
Major-General J. D. Macpherson, C.B., late Commissary-General of the Bengal Army, Brownswood park, Green lanes, N.

(With power to add to their number.)

BANKERS—Messrs Barclay, Bevan, Tritton, Twells, and Co., Lombard street, E.C.
SOLICITORS—Messrs Young, Maples, Teesdale, Nelson, Maples, and Teesdale, 6 Frederick's place, Old Jewry, E.C.
BROKERS—Messrs Walker and Lumsden, 9 Old Broad street, E.C.
AUDITOR—C. F. Kemp, Esq., 8 Walbrook, E.C.
SECRETARY—George Nolan, Esq.
TEMPORARY OFFICES—2 Gresham buildings, Basinghall street, E.C.

ABRIDGED PROSPECTUS.

This Company is formed for the purpose of purchasing and working certain Contracts, Rights, and Privileges, which have been granted to Mr Mylius Cohen, for the exclusive employment within, and sole right of importing into the United Kingdom, for the term of twenty years from the 18th March, 1871, the celebrated Limmer Asphalte for paving streets, pathways, bridges, &c.

The agreement for purchase includes the contract for the paving of Lombard street, as well as all other contracts which have been entered into by Mr Mylius Cohen, and are now pending. There is no Royalty payable on the asphalte, and the proprietors have undertaken to deliver any quantity of the material that may be required.

The Limmer Asphalte was first introduced into this country last year, and a part of the carriage way of Bermondsey street, S.E., was paved with it in August. As the traffic passing through this street is of a very heavy nature—consisting of railway vans to and from the Bricklayers' Arm Goods Station, and waggons from the neighbouring wharves—it will be seen that this asphalte has been subject to the severest test.

The Commissioners of Sewers for the City of London decided, on the 22nd of February, that Lombard street should be paved with Limmer Asphalte, and this work was begun on the 17th April.

It has also been decided by the Commissioners of Sewers that Moorgate street and Finsbury pavement shall be paved with asphalte, and that a portion of the work shall be given to the Limmer Company.

Prospectuses and all further information may be obtained from the Secretary, at the Temporary Offices of the Company, 2 Gresham buildings, Basinghall street, E.C.

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IMPERIAL CONTINENTAL GAS ASSOCIATION.

Incorporated by Act of Parliament.

Notice is hereby given, that the Half-Yearly Ordinary Meeting of the Proprietors of the Imperial Continental Gas Association will be held at the City Terminus Hotel, Cannon street, London, on Tuesday, the 30th instant, at two o'clock in the afternoon precisely, when a Report will be made to the Proprietors, a Dividend declared for the half-year ended the 31st December, 1870, and the usual ordinary business of such meeting transacted. Notice is hereby also given, that the Transfer Books of the Association and the Register of Shareholders will be Closed on Tuesday, the 16th instant, and will remain Closed until after the Half-Yearly Ordinary Meeting on the 30th instant.—By order of the Board of Direction,

ALBERT F. JACKSON, Secretary.

No. 30 Clement's lane, Lombard street,
London, 8th May, 1871.

GREAT SOUTHERN OF INDIA

RAILWAY COMPANY.

Notice is hereby given, that the Thirteenth Ordinary Annual General Meeting of the Great Southern of India Railway Company will be held within the London Tavern, Bishopsgate street, in the City of London, on Tuesday, the 30th day of May instant, at One o'clock, for the election of Directors, and the usual ordinary business.

The Transfer Books will be Closed from Monday, the 22nd, until Tuesday, the 30th of May, both days inclusive.

Transfers will not be received at the Office while the Books remain Closed.—By order,

HENRY W. NOTMAN, Secretary.

Company's Offices, 2 Leadenhall street,
London, 2nd May, 1871.

LONDON AND NORTH-WESTERN

RAILWAY COMPANY.—Conversion of Debentures into Debenture Stock.—Four per Cent. Perpetual Debenture Stock.—The Directors are prepared to receive applications for the issue at par of portions of the Company's FOUR PER CENT. PERPETUAL DEBENTURE STOCK, to be inscribed on the books of the Company in the names of applicants free of all expense.

A commission of ¼ (one-half) per cent. is allowed to applicants.

The stock thus raised will be entitled to the same priority against the property and income of the Company as the Debenture Bond debt, ranking before the Company's stock and share capital, representing nearly forty millions (£40,000,000), and will be the first charge on a net income, now amounting to upwards of three millions (£3,000,000) annually.

Any amount of stock, not being a fraction of a pound, can be subscribed for and transferred.

The stamp duty on transfers of this stock is 2s 6d per cent. on the nominal amount of stock conveyed, a duty considerably less than that payable on the transfer of other stocks and shares.

The interest will commence from the date when the money is placed to the Company's credit, and will be paid half-yearly, on the 15th January and 15th July.

Forms of application may be obtained by letter addressed to the undersigned.

Euston Station, STEPHEN REAY, Secretary.

THIRTY-EIGHTH ANNUAL REPORT OF THE

NATIONAL PROVINCIAL BANK OF ENGLAND.

MAY 11TH, 1871.

CAPITAL.

Subscribed Capital, £2,545,520. { In 10,000 Shares of £100 each, £42 paid. / 55,000 — £20 — £12 — / 22,276 — £20 — £2 — } Capital Paid-up, £1,125,358.

Reserve Fund, £388,015 8s 5d.

Number of Shareholders, 2,840.

DIRECTORS.

Right Hon. Lord Ernest Augustus Charles Brudenell Bruce, M.P., 7 St George's place, Hyde park corner, S.W.

George Hanbury Field, Esq., 67 Eccleston square.

John Oliver Hanson, Esq., 4 Dorset square.

John Kingston, Esq., 6 Crosby square.

Duncan Macdonald, Esq., Belgrave Mansions, Grosvenor gardens, London, and Weybank Lodge, Guildford, Surrey.

Henry McChlery, Esq., 16 Leadenhall street.

Henry Paull, Esq., 33 Devonshire place, Portland place, W.

Alexander Robertson, Esq., 20 Grafton street, Berkeley square, London, and the College, Elgin, N.B.

John Stewart, Esq., 4 Bank buildings.

Sir James Sibbald David Scott, Bart., 18 Cornwall gardens, Queen's gate.

Richard Blaney Wade, Esq., 13 Seymour street, Portman square, W.

Hon. Eliot Thomas Yorke, 15 Park street, Grosvenor square, W.

EDWARD ATKINSON, Esq., WILLIAM HOLT, Esq., } Joint General Managers.

Bishopsgate street, corner of Threadneedle street, London.

SOLICITOR—Charles Norris Wilde, Esq., College hill, London.

RICHARD BLANEY WADE, ESQ., in the Chair.

REPORT.

The Directors now present to the proprietors their thirty-eigth annual report:—

It is with much satisfaction that they refer to the summary of accounts for the past year, and state that the operations of the Bank for that period enable them to recommend that the dividend now to be declared should be the same as for the three previous years, namely, at the rate of four per cent., and a bonus of seven per cent. for the half-year, making, with the dividend paid in July last, twenty-one per cent. per annum. It will be observed from the accounts that a sum of £40,000, which includes £25,000 mentioned in last year's report, is carried forward as undivided profits, and the Directors advise that this amount be kept unappropriated until the working of the new capital be more fully realised. It is not considered necessary on this occasion to increase the reserve fund, which, from the payment of premiums on new shares in July next, will stand at £501,840 8s 5d, an amount which the Directors believe will be very satisfactory to the proprietors.

The Directors also report that the new capital has been very readily subscribed by the shareholders. Out of the 22,500 £20 shares, agreed to be issued at the last annual meeting, only 224 have not been taken up, and have consequently been forfeited. These it is proposed to sell at the market price of the day, and to invest the profit derived therefrom in the names of the Bank's trustees to form a fund, the interest of which should be applied to the relief of distressed widows and orphan children of the officers of the establishment. The nucleus of an independent fund will thus be formed, to which it is contemplated a considerable accession will be eventually made by the surplus arising from the Officers' Guarantee Scheme.

Both the home trade of the country, and the agricultural interests in some districts, have been more prosperous than for some years past, but the value of money in London has been very low, owing to the war on the continent, which caused a large amount of capital to be sent to England for temporary investment. There were ten changes in the Bank of England rate of discount, the average for the year being £3 1s 11d, against £3 3s in 1869. The business of the Bank has continued to increase; about 2,300 additional current accounts have been opened during the year, and it is with much pleasure the Directors submit the following statement of accounts, prepared in the usual form:—

		£	s	d
1870. Jan. 1.—Rest or undivided profits at December 31, 1869, as exhibited at the annual meeting in May, 1870, viz.		352,440	8	5
Bonus declared and paid in cash in July, 1870		75,600	0	0
Leaving		276,840	8	5
1870. Dec. 31.—Net profits of 1870, after making allowance for bad and doubtful debts, and bonus of 10 per cent. to officers		246,750	0	0
Making		523,590	8	5
Add undivided profits from 1869		25,000	0	0
Total		548,590	8	5
Deduct dividend on Company's stock, paid July, 1870	£43,200 0 0			
Ditto January, 1871	45,000 0 0			
Bonus of 6 per cent., paid January, 1871	64,800 0 0			
Undivided profits to next year	40,000 0 0			
		193,000	0	0
Leaving		355,590	8	5
Brought forward		355,590	8	5
Out of these profits the directors propose to declare, in addition to the foregoing dividends and bonus paid to proprietors as above stated, a further bonus of 7 per cent. in July next, making a division of profits in 1870 in all 21 per cent. upon the paid-up capital, free of income tax, amounting to		78,750	0	0
		276,840	8	5
Add premium on new shares received up to 21st October, 1870		111,175	0	0
Leaving reserve invested in Government securities		388,015	8	5

The following Directors go out of office by rotation, but being eligible for re-election offer themselves accordingly, viz.:—

JOHN KINGSTON, Esq.
SIR JAMES SIBBALD DAVID SCOTT, Bart.
DUNCAN MACDONALD, Esq.

NATIONAL PROVINCIAL BANK OF ENGLAND.

31st December, 1870.

Dr. Liabilities.		£	s	d
To paid-up capital		1,125,358	0	0
To amount due by the bank on deposits, &c.		15,734,999	7	7
To acceptances		691,087	12	11
To reserve fund, 1st January, 1870	£276,840 8 5			
Addition, premium on new shares	111,175 0 0			
		388,015	8	5
To profit and loss balance		118,750	0	0
		18,058,210	8	11

Cr. Assets.		£	s	d
By cash in hand, at Bank of England and branches, call and short notice		2,666,093	0	1
By Government securities		2,332,615	0	3
By Indian Government and other securities, debentures, &c.		1,900,921	0	4
By bills discounted, loans, &c.		10,803,815	7	9
By freehold premises, &c., in London and country, total amount	£433,961 5 4			
Less, at credit of building fund	79,195 4 10			
		354,766	0	6
		18,058,210	8	11

The above report having been read—It was

Resolved unanimously—That the same be adopted and printed for the use of the proprietors.

Resolved unanimously—That John Kingston, Esq., Sir James Sibbald David Scott, Bart., and Duncan Macdonald, Esq., be re-elected Directors of the Company.

Resolved unanimously—That the best thanks of the proprietors be presented to the Directors for their very successful management of the affairs of the Company.

Resolved unanimously—That the best thanks of the proprietors be given to Edward Atkinson, Esq., and William Holt, Esq., the general managers, and to the branch managers, and other officers of the Company, for their efficient services.

Resolved unanimously—That the best thanks of the meeting be presented to the Chairman for his able conduct in the chair.

Extracted from the minutes by
E. ATKINSON, W. HOLT, } Joint Managers.

SUPPLEMENT TO

The Economist.

(GRATIS.)

Accounts Relating to Trade and Navigation of the United Kingdom for the Four Months ended April 30, 1871.

I.—An Account of the Imports of the Principal Articles of Foreign and Colonial Merchandise, showing the Consumption of Duty-Paying Articles, in the Four Months ended April 30, 1871, compared with the Corresponding Period of 1870.

Principal Articles.	Quantities.		Value.	
	1870.	1871.	1870.	1871.
			£	£
Alkali ....cwts	9,609	28,009	15,239	33,228
Animals, Living—Oxen and Bulls ....No.	29,838	32,182	531,918	546,794
Cows	3,750	6,069	58,266	88,712
Calves	5,687	3,575	24,516	13,238
Sheep and Lambs	185,225	163,417	319,261	300,774
Swine	23,452	15,061	90,315	51,942
Bacon ....cwts	223,468	406,221	670,324	1,046,928
Bark—For tanners' and dyers' use	105,938	91,521	33,828	34,176
Peruvian	5,279	8,043	47,886	101,769
Beef—Salted	60,401	155,299	120,748	344,362
Fresh or slightly Salted	4,815	6,256	13,481	15,853
Bones, whether burnt or not, or as animal charcoal—For Manure ....tons	20,178	28,768	128,328	184,438
Brimstone ....cwts	339,801	319,589	125,031	104,645
Bristles ....lbs	125,555	338,677	18,440	60,344
Butter ....cwts	323,724	404,286	1,902,069	2,090,098
Caoutchouc	43,204	58,182	532,086	597,506
Cheese	138,043	229,262	468,447	667,925
Chemical Manufactures and Products unenumerated ....value £	...	...	137,682	247,356
Clocks ....No.	76,350	84,502	89,735	43,957
Cochineal ....cwts	16,265	22,806	191,310	298,793
Cocoa { Imports ....lbs	3,579,864	8,037,488	92,561	173,130
Cocoa { Home Consumption	2,505,323	2,600,512		
Coffee—From Ceylon	14,131,168	27,862,037	416,915	784,614
Other British Possessions	4,511,500	5,476,280	118,274	145,169
Brazil	3,042,146	12,071,929	73,445	309,078
Central America	465,136	894,370	12,531	33,318
Other countries	3,507,962	6,184,185	84,096	158,819
Total { Imports	25,657,912	52,488,801	705,261	1,430,998
Total { Home Consumption	10,184,726	11,113,797		

Principal Articles.	Quantities.		Value.	
	1870.	1871.	1870.	1871.
			£	£
Copper—Ore—From Spain ....tons	1,807	3,352	16,624	46,867
Chili	1,555	1,262	24,880	27,126
Australia	4,559	3,672	34,414	29,734
Other countries	7,058	6,902	104,060	112,504
Total	14,979	15,188	179,978	216,231
Regulus—From Chili	10,253	10,104	297,337	334,005
Other countries	1,802	958	52,258	49,352
Total	12,055	11,062	349,595	383,357
Unwrought, or part Wrought—From Chili	4,454	8,077	305,250	528,601
Australia	1,389	2,416	90,837	179,381
Other countries	741	1,737	49,049	109,434
Total	6,584	12,230	445,136	817,416
Corn—Wheat—From Russia ....cwts	3,921,127	4,724,255	1,721,797	2,686,804
Denmark	92,991	7,609	42,314	5,074
Germany	771,389	618,094	399,685	408,427
France	12,681	28,446	6,159	15,848
Austrian Territories	42,085	59,822	19,186	37,846
Turkey and Wallachia and Moldavia ...	214,924	336,305	89,949	189,217
Egypt	95,327	31	40,599	25
United States	3,955,926	3,860,408	1,952,130	2,314,330
Chili	57,376	68,695	30,421	44,061
British North America	87,761	135,522	40,591	80,540
Other countries	76,783	54,199	34,281	32,314
Total	9,328,370	9,893,386	4,377,112	5,814,486
Barley	2,719,069	2,126,059	1,025,045	846,198
Oats	2,005,935	1,413,697	687,151	562,190
Peas	278,756	154,801	105,943	69,048
Beans	513,350	701,431	204,912	321,563

Principal Articles.	Quantities. 1870.	Quantities. 1871.	Value. 1870.	Value. 1871.
			£	£
Corn—(*Con.*) - Indian Corn or Maize...cwts	4,772,516	2,918,947	1,526,781	1,163,760
Wheat Meal and Flour—From Germany..	367,474	225,436	232,262	205,423
France	401,780	1,178	274,186	742
United States	719,457	942,511	444,407	769,550
British North America	4,687	5,047	2,910	3,715
Other Countries	131,630	311,035	83,535	313,289
Total	1,625,028	1,485,207	1,037,300	1,292,719
Indian Corn Meal	2,128	2,018	975	2,878
Cotton Raw—from United States .....cwts	2,711,136	5,351,089	14,641,904	18,683,637
Brazil	213,070	265,995	1,168,730	958,780
Turkey	41,275	5,718	196,976	20,526
Egypt	469,636	663,361	2,669,396	2,708,610
British India	356,497	888,298	1,480,732	2,568,841
Other Countries	46,758	93,054	247,374	367,726
Total	3,838,372	7,267,515	20,405,112	25,308,120
Cotton Manufactures..... .....value £	...	...	410,219	558,233
Currants { Imports .....cwts	76,622	105,694	91,156	135,075
Currants { Home Consumption	186,017	179,234		
Cutch .....tons	320	1,035	7,681	21,821
Eggs .....great hundreds	1,201,803	916,566	375,446	341,975
Fish, Cured or Salted.....cwts	272,937	101,977	214,536	109,139
Flax—Dressed, Undressed, and Tow or Codilla of—From Russsia .....cwts	94,179	34,874	225,235	77,185
Germany	60,890	67,436	148,764	146,703
Holland	72,380	77,513	234,827	198,927
Belgium	83,751	111,735	262,325	308,279
Other Countries	20,452	34,896	31,480	47,991
Total	331,652	326,454	902,631	779,085

Quantities of Corn and Wheat Flour Imported in the Seven Months from

	Sept. 1, 1868, to April 30, 1869.		Sept. 1, 1869, to April 30, 1870.		Sept. 1, 1870, to April 30, 1871.	
	cwts.	= qrs.	cwts.	= qrs.	cwts.	= qrs.
Wheat	18,955,230	4,374,284	26,834,637	6,192,609	21,140,565	4,886,282
Wheat Flour	2,746,824	792,353	4,039,076	1,165,118	3,082,603	889,210
Barley	7,808,218	2,186,301	5,497,213	1,539,220	4,362,689	1,221,551
Oats	4,023,183	1,462,976	6,226,724	2,264,263	5,036,779	1,831,565
Peas	846,236	188,052	813,511	180,780	502,739	111,719
Beans	1,919,181	447,809	1,210,720	282,501	1,215,223	283,552
Indian Corn	9,130,372	2,130,420	12,380,955	2,888,889	9,677,591	2,258,104

Principal Articles.	Quantities. 1870.	Quantities. 1871.	Value. 1870.	Value. 1871.
			£	£
Gambier.....tons	4,154	10,264	84,181	153,956
Glass—Window and German Sheet, including Shades and Cylinders .....cwts	120,669	156,398	84,468	122,965
Flint	17,534	21,746	51,064	66,855
Plate, silvered or not	10,813	13,312	51,499	40,301
Manufactures unenumerated, and Old Broken	29,650	29,903	95,986	97,019
Guano .....tons	61,562	102,680	724,572	1,184,108
Gum—Arabic .....cwts	9,662	20,775	36,755	73,728
Lac, Seed, Shell, Stick, and Dye	15,022	12,386	76,689	69,471
Gutta Percha	5,368	9,018	70,654	71,964
Hams	12,500	20,011	42,953	64,981
Hats or Bonnets of Straw .....lbs	95,919	70,739	121,337	39,718
Hemp—Dressed, Undressed, and Tow or Codilla of—From Russia .....cwts	12,250	8,325	19,813	14,247
Italy	80,555	139,461	158,238	261,517
Austrian Territories	4,944	15,987	9,788	32,281
British India	3,061	15,185	4,368	19,277
Philippine Islands	21,027	71,198	57,706	158,591
Other Countries	8,373	42,200	17,705	70,530
Total	130,210	292,356	267,618	556,443
Hides, and Pieces thereof—Not Tanned, Tawed, Curried, or in any way Dressed—Dry—From British India	84,810	134,874	349,214	442,414
Other Countries	20,868	60,879	82,008	221,655
Total	105,678	195,753	431,222	664,069
Wet—From Argentine Confederation and Uruguay	23,783	57,239	63,888	155,136
Brazil	9,094	14,787	24,659	27,995
Australia	5,809	13,576	13,485	27,697
Other Countries	42,179	62,006	98,782	128,548
Total	80,865	147,608	200,814	339,376
Tanned, Tawed, &c., or in any way dressed.lbs	3,163,407	4,259,416	191,898	295,528
Hops .....cwts	57,171	66,745	236,807	196,631
Indigo	20,107	58,578	699,663	1,668,411
Iron and Steel—Iron—Bars Unwrought.tons	6,420	7,740	59,031	74,260
Iron Manufactures .....cwts	111,918	115,409	118,306	170,434
Steel—Unwrought .....tons	1,448	1,675	20,871	15,941
Jute .....cwts	1,075,499	1,279,612	1,032,462	1,388,201
Lard	85,052	218,746	280,481	627,319
Lead, Pig and Sheet .....tons	15,423	20,775	276,158	431,051
Leather Manufactures—				
Boots and Shoes .....doz pairs	11,728	12,381	35,918	48,129
Gloves, of Leather	323,298	422,512	420,288	460,289

Principal Articles.	Quantities. 1870.	Quantities. 1871.	Value. 1870.	Value. 1871.
			£	£
Madder ....cwts	8,331	42,859	20,461	117,786
Root	32,756	67,762	87,676	171,224
Garancine	8,564	9,634	55,666	82,702
Meat, Unenumerated—Salted or Fresh	16,421	11,959	45,978	33,017
Preserved otherwise than by Salting	17,219	49,086	49,326	157,528
Nitre, Cubic (Nitrate of Cuba)	263,520	547,321	219,780	422,946
Oil—Train, Blubber, and Spermaceti...tuns	3,522	4,428	183,249	223,186
Palm ....cwts	153,908	313,583	291,644	559,277
Cocoa-nut	39,908	55,673	82,746	102,687
Olive ....tuns	6,419	14,411	356,794	700,349
Seed, of all kinds	4,102	2,359	174,728	97,548
Turpentine ....cwts	10,260	15,835	15,471	27,341
Oil Seed Cakes ....tons	38,465	51,326	333,978	486,957
Oranges and Lemons....bushels	1,030,029	1,306,935	325,278	506,881
Paper for Printing or Writing—From Belgium ....cwts	29,758	37,978	76,379	118,176
Holland	8,414	3,516	21,595	11,595
Sweden	8,415	5,316	21,598	8,468
France	3,519	4,604	9,032	12,545
Other Countries	3,052	4,411	7,835	13,300
Total	53,158	55,825	136,439	164,084
Other kinds (except Hangings)—From Belgium ....value £	...	...	13,298	18,735
Holland	...	...	20,000	19,464
France	...	...	14,106	6,107
Other Countries	...	...	8,945	25,933
Total	...	...	56,349	70,239
Petroleum, Unrefined and Refined ....tuns	6,542	12,411	138,829	218,624
Pork—Salted (not Hams) ....cwts	60,360	171,373	171,519	425,670
Fresh	15,848	21,701	47,317	54,052
Potatoes	197,835	54,906	34,692	13,717
Poultry and Game, alive or dead (including Rabbits) ....value £	...	...	51,843	44,728
Pyrites of Iron or Copper, or Sulphur Ore ....tons	111,380	146,942	305,987	387,345
Quicksilver ....lbs	87,474	1,804,742	7,745	248,168
Rags and other Materials for making Paper —Linen and Cotton Rags ....tons	4,572	6,249	78,544	96,319
Esparto and other Vegetable Fibres	27,109	48,407	211,315	444,973
Raisins { Imports ....tons	39,037	45,170	56,383	69,602
Raisins { Home Consumption	50,122	49,487		
Rice, not in the Husk	342,608	730,924	158,035	368,168

Principal Articles.	Quantities. 1870.	Quantities. 1871.	Value. 1870.	Value. 1871.
			£	£
Rosin ....cwts	267,231	281,337	126,090	101,382
Saltpetre	52,764	121,474	62,022	156,200
Seeds—Clover and Grass	141,210	222,553	414,649	639,977
Cotton....tons	46,600	94,550	411,242	853,552
Flax and Linseed ....qrs	228,852	284,491	628,921	844,866
Rape	75,041	150,452	217,324	437,021
Silk—Raw—From China ....lbs	295,046	654,089	360,288	662,492
British India	22,433	182,438	26,101	203,227
Egypt, in transit from China, India and Japan	1,634,125	1,101,228	1,986,353	1,226,680
Other Countries	360,650	338,766	565,832	380,442
Total	2,312,254	2,276,521	2,938,574	2,472,841
Knubs or Husks of Silk, and Waste...cwts	10,047	12,589	168,793	161,771
Thrown, Dyed, or Undyed — From France ....lbs	51,380	20,273	121,355	30,641
Other Countries	6,090	46,602	14,385	69,751
Total	57,470	66,875	135,740	100,392
Silk Manufactures—Of Countries in Europe —Broad Stuffs—From France...value £	...	...	2,214,208	772,557
Belgium	...	...	588,153	595,399
Other Countries	...	...	50,299	111,991
Total	...	...	2,852,660	1,479,947
Ribbons, Silk, or Satin — From France	...	...	962,424	134,893
Other Countries	...	...	99,496	281,243
Total	...	...	1,061,920	416,136
Ribbons, other kinds — From Belgium	...	...	72,891	139,552
Other Countries	...	...	9,601	21,217
Total	...	...	82,492	160,769
Plush used for making Hats	...	..	36,020	32,743
Of Countries out of Europe	...	...	54,373	55,338
Spices—Cinnamon ....lbs	702,277	756,199	83,176	59,959
Ginger ....cwts	4,475	5,997	6,954	12,238
Pepper ....lbs	4,753,052	6,690,050	91,650	128,189

Principal Articles.	Quantities. 1870.	Quantities. 1871.	Value. 1870.	Value. 1871.
			£	£
Spirits, not Sweetened or Mixed—				
Rum ..... Imports .....proof gallons	1,765,687	1,773,181	210,392	252,597
Rum ..... Home Consumption.....	1,372,563	1,395,433		
Brandy ..... Imports	2,245,769	2,897,133	658,289	1,012,528
Brandy ..... Home Consumption.....	1,035,343	1,150,352		
Other Sorts Imports	712,132	524,713	54,899	81,468
Other Sorts Home Consumption.....	311,965	350,834		
Sugar -Refined and Candy... Imports .....cwts	447,210	359,627	733,134	635,708
Sugar -Refined and Candy... Home Consumption.....	264,823	362,390		
Unrefined, Imports—From British West Indies and Guiana	591,800	794,522	748,207	1,020,768
British India.....	31,325	51,390	29,114	53,132
Mauritius	341,091	108,236	456,631	165,049
Spanish West Indies	648,126	241,711	775,129	327,139
Brazil	540,147	408,453	590,974	495,278
Java and Philippine Islands	205,510	297,636	255,798	337,598
Other Countries	886,588	1,657,243	1,060,421	2,110,331
Total	3,244,587	3,559,191	3,916,274	4,509,295
Unrefined, entered for Home Consumption —1st Class.....	83,723	173,278	...	...
2nd Class	1,100,349	1,295,576	...	...
3rd Class	670,638	690,540	...	...
4th Class	1,297,910	1,657,509	...	...
Total	3,152,620	3,816,903	...	...
Molasses—From Brit. W. Indies & Guiana	14,916	24,204	7,752	13,174
Spanish West Indies	120,821	15,797	60,410	8,631
Other Countries	21,513	70,780	12,732	37,502
Total Imports	157,250	110,781	80,894	59,307
Total Home Consumption.....	172,184	185,344		
Tallow and Stearine ....cwts	320,399	518,295	704,923	1,057,867
Tar .....barrels	4,272	145	3,820	137
Tea Imports.....lbs	65,483,334	71,554,914	4,315,061	4,606,334
Tea Home Consumption	36,638,913	44,178,122		
Teeth, Elephants', &c.....cwts	3,240	4,299	112,304	112,980
Tin, in Blocks, Ingots, Bars or Slabs, and Regulus.....	18,716	58,436	111,636	365,450
Tobacco—Unmanufactd Imports.....lbs	7,713,817	11,535,428	336,200	503,534
Tobacco—Unmanufactd Home Consumpt.	13,719,261	13,789,911		
Manufac. and Snuff Imports	767,725	1,512,239	133,008	426,318
Manufac. and Snuff Home Consumption	276,568	312,143		

Principal Articles.	Quantities. 1870.	Quantities. 1871.	Value. 1870.	Value. 1871.
			£	£
Turpentine, common .....cwts	11,338	12,558	4,480	16,588
Valonia .....tons	8,636	8,297	138,176	115,068
Watches ... .value £	...	...	66,986	207,390
Wine Imports—Of British Possessions in South Africa ....gallons	22,868	4,582	2,793	1,553
Of Other British Possessions	4,384	9,366	440	3,369
Foreign—From Germany	134,747	145,594	13,472	22,240
Holland	150,188	172,445	66,114	118,445
France Red	891,871	1,155,088	277,945	349,536
France White	385,127	188,197	185,930	126,028
Portugal	1,005,591	1,248,802	280,357	460,502
Madeira	14,615	27,702	8,769	18,491
Spain Red.....	426,080	381,630	47,478	56,834
Spain White.....	2,112,486	2,312,634	642,332	910,285
Italy	138,083	238,791	21,937	47,002
Other Countries	51,113	205,870	5,039	157,471
Total Of Wine.....	5,337,153	6,090,701	1,552,606	2,271,756
Total Red	2,377,496	2,837,309	610,728	885,025
Total White	2,959,657	3,253,392	941,878	1,386,731
Wine Entered for Home Consumption— From France Red.....	856,656	1,064,275	...	...
From France White.....	370,469	163,432	...	...
Portugal	924,639	1,048,032	...	...
Spain Red.....	268,865	279,745	...	...
Spain White.....	1,830,155	1,956,644	...	...
Other Countries	509,868	702,490	...	...
Total Of wine	4,760,652	5,214,618	...	...
Total Red.....	2,093,969	2,433,263	...	...
Total White.....	2,666,683	2,781,355	...	...
Wood & Timber--Hewn--From Russia..loads	3,140	8,544	10,812	16,969
Sweden and Norway	50,108	127,357	104,323	242,282
Germany	7,097	43,411	22,401	115,242
British North America	7,889	12,592	31,891	44,015
Other Countries	52,169	72,982	198,255	303,205
Total	120,403	264,886	367,682	721,713
Sawn or Split, Planed or Dressed—From Russia	6,889	9,482	20,809	20,790
Sweden and Norway	98,767	196,048	214,835	364,823
British North America	40,931	40,782	117,473	100,582
Other Countries	3,243	23,937	10,588	84,647
Total	149,830	270,249	363,705	570,842

Principal Articles.	Quantities. 1870.	Quantities. 1871.	Value. 1870.	Value. 1871.
			£	£
Wood--*(Con.)*--Staves of all dimensions..loads	9,171	14,472	75,509	99,126
Mahogany .....tons	6,599	8,545	50,567	79,339
Wool, Sheep and Lambs'—From Countries in Europe.....lbs	3,132,086	8,334,219	157,313	409,406
British Possessions in South Africa ...	8,881,110	10,857,587	577,274	554,442
British India	1,879,383	8,188,075	59,042	282,519
Australia	72,457,533	89,608,680	4,575,916	5,185,478
Other Countries	4,184,447	8,208,123	126,893	277,657
Total	90,534,559	125,196,684	5,496,438	6,709,502
Alpaca, Vicuna, and Llama	1,046,862	487,844	119,961	53,838
Goats' Wool or Hair	677,429	1,030,420	124,044	112,478
Woollen Rags, torn up or not, to be used as Wool	11,318,832	14,769,888	118,693	153,797
Woollen Yarn for Weaving, Mixed or not with Silk	3,187,213	3,858,556	536,741	344,042

Principal Articles.	Quantities. 1870.	Quantities. 1871.	Value. 1870.	Value. 1871.
			£	£
Woollen Manufactures—Of Goats' Wool or Hair, mixed or not with other Materials .....value £	...	...	15,518	3,986
Of Wool, other than Goats', or of Wool mixed with Cotton — Cloths and Stuffs .....pieces	214,285	111,529	528,663	454,636
Unenumerated..... .....value £	...	...	280,132	1,082,458
Yeast, dried ..... cwts	35,869	41,560	75,281	112,314
Zinc, Crude, in Cakes.....tons	3,048	8,013	58,580	164,207
Manufactures of, Unenumerated .....cwts	43,764	53,823	54,112	66,631
Value of Articles Imported—Enumerated Articles .....£	...	...	78,843,916	97,513,081
Unenumerated	...	...	6,118,311	7,546,765
Total Value	...	...	84,962,227	105,059,846

II.—An Account of the Exports of the Principal Articles of Foreign and Colonial Merchandise in the Four Months ended April 30, 1871, compared with the Corresponding Period of 1870.

Principal Articles.	Quantities. 1870.	Quantities. 1871.
Bark, Peruvian .....cwts	4,969	7,919
Caoutchouc	14,167	19,210
Cocoa.....lbs	1,463,290	4,312,654
Cochineal .....cwts	7,005	9,883
Coffee .....lbs	31,283,997	46,060,601
Corn—Wheat .....cwts	86,507	238,879
Wheatmeal or Flour	4,149	330,275
Copper, Unwrought or part Wrought..tons	6,869	2,428
Cotton, Raw—To Russia, Northern ports .....cwts	8,007	132,485
Germany	222,150	301,859
Holland	113,653	262,690
Belgium	129,715	196,836
France	84,885	239,660
Other Countries	47,804	265,907
Total	606,214	1,399,437
Cotton Manufactures.....value £	80,775	107,857
Currants .....cwts	68,132	30,906
Cutch .....tons	501	642
Gambier.....	1,548	1,658
Guano.....	1,786	1,377

Principal Articles.	Quantities. 1870.	Quantities. 1871.
Gum Lac, all kinds .....cwts	12,221	7,101
Hemp, and Tow or Codilla of Hemp	18,169	20,677
Jute	146,151	151,723
Hides, and Pieces thereof not Tanned, Tawed, Curried, or in any way dressed —Dry	74,614	109,637
Wet	22,502	28,158
Hops	1,023	1,593
Indigo	15,179	30,245
Iron & Steel—Iron—Bars,unwrought..tons	6,318	4,477
Steel—Unwrought	1,649	677
Oil—Cocoa .....cwts	39,700	40,587
Olive .....tons	361	504
Palm .....cwts	82,893	117,631
Paper—Writing or Printing.....	5,122	9,162
Unenumerated (except Hangings)	2,862	4,371
Petroleum, Unrefined and Refined ...tuns	231	850
Quicksilver .....lbs	813,835	667,877
Raisins ....cwts	39,442	12,108
Rice, not in the Husk.....	503,656	772,614
Saltpetre	17,707	6,824
Seeds—Flax and Linseed .....qrs	7,920	17,277
Rape	56,539	79,058
Silk—Raw .....lbs	1,182,190	668,537
Knubs or Husks and Waste .....cwts	2,309	1,007
Thrown .....lbs	14,140	5,555

Principal Articles.	Quantities. 1870.	Quantities. 1871.
Silk Manufactures — Of Countries in Europe—Broadstuffs .....value £	4,665	85,643
Ribbons	1,964	31,477
Of Countries out of Eorope	14,476	10,348
Spices—Cinnamon .....lbs	530,844	437,306
Pepper	2,965,535	5,398,868
Spirits, not Sweetened or Mixed — Rum .....proof gals	399,177	498,913
Brandy	110,334	144,930
Other Sorts	120,353	300,856
Mixed in Bond	389,247	318,973
Sugar—Refined and Candy .....cwts	9,596	24,529
Unrefined	93,637	61,306
Molasses.....	10,214	17,276
Tallow and Stearine.....	5,631	27,956
Tea.....lbs	10,814,448	10,855,710
Teeth, Elephants', &c.....cwts	1,547	638
Tin, in Blocks, Ingots, Bars or Slabs, and Regulus	8,783	10,437
Tobacco—Unmanufactured .....lbs	3,344,086	5,062,232
Manufactured	340,303	519,848
Wine—Red .....gals	223,721	227,984
White	335,359	284,561
Mixed in Bond	7,019	4,709
Wool, Sheep and Lambs' .....lbs	27,282,009	35,921,002

III.—An Account of the Exports of the Principal Articles of British and Irish Produce and Manufactures from the United Kingdom in the Four Months ended April 30, 1871, compared with the Corresponding Period of 1870.

1st—Articles Entered by Quantities and Value.

Principal Articles.	Quantities.		Value.	
	1870.	1871.	1870.	1871.
			£	£
Alkali—To Russia .....cwts	16,260	34,690	6,963	17,436
Germany	151,899	167,517	47,479	56,505
Holland	54,726	68,588	15,547	19,653
France	78,453	54,999	28,211	15,648
United States	593,442	583,224	231,314	237,361
Other Countries	258,786	256,958	100,313	109,975
Total	1,153,566	1,165,976	429,827	456,578
Arms, Ammunition, and Military Stores—				
Fire Arms (small).....No.	108,294	192,870	94,207	579,711
Gunpowder .....lbs	6,292,015	6,491,285	133,932	158,773
Bags and Sacks, Empty, for Packing Merchandise .....doz	752,802	883,366	265,703	341,932
Beer and Ale—To United States .....brls	8,000	11,318	40,390	57,009
British West Indies and Guiana	8,786	10,162	32,979	38,192
British India	115,986	80,797	294,342	240,505
Australia	40,487	37,413	164,605	142,716
Other Countries	58,331	62,615	248,869	265,056
Total	231,590	202,305	781,185	743,478
Books, Printed.....cwts	15,250	14,867	184,863	180,738
Brass, Manufactures of, not being Ordnance	16,063	20,603	69,876	89,639
Butter	14,093	12,754	74,657	79,048
Candles of all Sorts .....lbs	1,180,682	1,772,333	42,987	56,642
Carriages—Railway Carriages for Passengers .....No.	43	128	9,818	26,486
Railway Trucks, Waggons, &c.....	653	671	49,265	61,216
Cheese .....cwts	8,316	8,950	36,400	37,237
Coal, Coke, Cinders, and Fuel, manufactured —To Russia .....tons	90,613	125,951	42,749	59,251
Sweden	65,073	58,661	30,507	27,193
Denmark	143,131	143,921	61,122	62,089
Germany	448,320	581,414	184,349	245,580
Holland	56,246	99,787	27,880	42,325
France	825,246	600,747	363,188	271,940
Spain and Canaries.....	253,486	174,700	139,914	97,453
Italy	259,688	258,876	121,109	117,874
Brazil.....	72,955	95,466	41,143	56,260
British India.....	72,706	160,000	45,787	90,762
Other Countries	1,171,806	1,111,301	602,488	586,894
Total	3,459,270	3,410,824	1,660,236	1,657,621

Principal Articles.	Quantities.		Value.	
	1870.	1871.	1870.	1871.
			£	£
Copper—Unwrought, in Ingots, Cakes, and Slabs—To Holland .....cwts	20,233	24,164	80,902	90,994
Belgium.....	10,057	14,273	37,951	52,765
France	22,717	5,361	81,942	18,349
British India.....	15,295	3,061	55,702	10,845
Other Countries	17,844	23,446	64,433	86,296
Total	86,146	70,305	320,930	259,249
Wrought, or Manufactured, unenumerated —To Germany	2,831	1,684	12,253	6,938
Holland	1,785	2,133	7,054	8,569
France	13,017	758	47,530	2,620
Italy	4,080	5,006	15,759	20,852
Turkey	14,832	9,834	58,704	38,740
Egypt.....	10,252	3,324	40,949	18,570
United States	270	455	1,131	1,912
British India	42,588	18,506	169,199	68,689
Other Countries	18,342	24,673	77,029	103,326
Total	107,997	66,373	429,608	270,216
Mixed or Yellow Metal Sheathing	93,778	63,537	306,134	207,481
Total of Copper	287,921	200,215	1,056,672	736,946
Cordage, Cables, and Ropes of Hemp, or like material	41,208	39,352	111,502	108,040
Cotton, Yarn, and Twist—To Russia.....lbs	209,433	626,859	14,917	50,330
Germany	12,598,213	13,986,568	1,187,814	1,136,342
Holland	12,088,115	12,494,335	1,141,543	1,169,545
France	1,008,986	357,582	105,244	36,653
Italy	3,953,094	4,547,140	242,183	254,824
Austrian Territories	1,094,000	1,406,259	67,523	81,260
Turkey	5,108,168	4,690,060	331,800	254,614
Egypt	3,089,297	1,552,680	244,583	109,833
China and Hong Kong	2,334,879	2,904,130	151,432	153,643
Japan.....	2,917,330	2,560,630	197,882	138,579
British India—Bombay	1,330,960	1,254,200	110,342	85,251
Madras	2,418,854	1,467,800	193,047	92,666
Bengal	5,738,398	4,513,930	427,060	314,146
Straits Settlements	974,350	1,006,130	74,071	63,165
Ceylon	63,156	147,900	6,803	10,115
Other Countries	4,547,934	4,988,129	380,656	415,874
Total	59,475,167	58,504,332	4,876,900	4,366,840

Principal Articles.	Quantities. 1870.	Quantities. 1871.	Value. 1870.	Value. 1871.
			£	£
Cotton Manufactures—Piece Goods of all kinds—To Germany .....yards	22,860,132	17,447,629	497,555	398,161
Holland	10,983,719	9,523,070	266,811	240,308
France	16,571,385	8,917,690	408,964	164,611
Portugal, Azores, and Madeira	22,069,607	16,457,590	336,274	246,739
Italy	24,582,742	25,825,850	455,921	479,897
Austrian Territories	5,900,190	5,648,800	96,500	97,696
Turkey	95,821,621	61,036,770	1,726,005	1,036,549
Egypt	121,041,778	80,587,660	1,740,072	1,112,001
West Coast of Africa	6,144,381	7,419,820	117,670	124,002
United States	53,587,682	61,565,200	1,246,520	1,481,445
Foreign West Indies	25,007,077	25,391,710	422,956	402,012
Mexico	4,978,200	11,348,900	85,286	181,037
New Granada	20,267,260	25,758,517	344,099	412,782
Brazil	32,869,357	53,228,810	598,511	938,134
Uruguay	3,958,970	5,128,620	79,690	92,015
Argentine Confederation	10,194,020	11,634,960	191,584	193,539
Chili	17,384,921	12,128,110	286,400	178,572
Peru	11,231,860	13,226,310	196,195	196,785
China and Hong Kong	105,863,266	189,238,420	1,819,278	2,552,371
Japan	9,169,810	17,133,800	165,065	222,135
Java	7,486,070	12,880,140	136,831	203,429
Philippine Islands	9,382,940	3,246,100	173,002	53,279
Gibraltar	5,540,643	9,663,090	109,043	161,519
Malta	2,741,630	4,340,400	42,186	60,223
British North America	7,596,902	6,217,228	155,398	130,507
West Indies and Guiana	12,076,068	12,138,458	209,145	196,297
Possessions in South Africa	5,008,922	4,620,200	118,688	109,504
British India—Bombay	39,385,255	49,846,100	595,282	642,936
Madras	21,231,418	6,242,520	312,472	85,985
Bengal	174,082,169	191,481,900	2,367,431	2,362,848
Straits Settlements	28,666,118	26,016,600	458,106	373,788
Ceylon	9,168,246	11,407,100	169,645	169,085
Australia	7,552,104	7,333,675	183,394	170,729
Other Countries	52,629,919	44,635,719	974,249	772,852
Total. Wholly of Cotton—Unbleached or Bleached	682,571,930	761,008,750	10,554,055	10,559,178
Printed, Dyed, or Coloured	318,042,514	279,231,487	6,447,710	5,386,441
Of Mixed Materials, Cotton predominating	2,421,938	8,477,229	84,463	298,153
Total	1,003,036,382	1,048,717,466	17,086,228	16,243,772
Hosiery—Stockings and Socks...doz. pairs	286,235	278,795	97,169	91,376
Thread for sewing or stitching .....lbs	2,053,777	2,075,240	355,559	331,101
Total value of Cotton Manufactures	...	...	18,170,056	17,484,512

Principal Articles.	Quantities. 1870.	Quantities. 1871.	Value. 1870.	Value. 1871.
Fish—Herrings—To Germany .....barrels	2,837	5,011	4,155	5,486
Other Countries	19,719	27,749	20,210	32,096
Total	22,556	32,760	24,365	37,582
Glass—Plate, Rough or Silvered, including Looking Glasses or Mirrors, Framed or not.....sq. ft.	334,564	330,875	39,023	32,442
Flint of all kinds.....cwts	34,090	29,344	89,660	69,157
Bottles and Manufactures of Green or Common Glass	221,692	220,294	110,728	106,965
Other Manufactures, unenumerated	34,025	25,564	36,455	38,203
Hats of all kinds .....dozen	132,681	141,919	184,917	198,755
Horses—To France .....No.	132	2,897	5,332	82,845
Other Countries	385	436	25,678	21,644
Total	517	3,333	31,010	104,489
Iron and Steel—Iron, pig—To Germany.tons	31,925	36,215	85,951	99,258
Holland	44,562	51,894	151,701	173,039
France	47,094	11,866	128,536	31,992
United States	28,287	54,449	88,400	176,353
Other Countries	85,114	83,298	243,188	250,539
Total	236,982	237,722	697,776	731,181
Bar, Angle, Bolt, and Rod—To Germany	3,554	3,339	31,171	30,957
Holland	3,874	2,332	31,668	22,742
France	3,228	70	22,535	524
Italy	12,567	10,286	94,352	77,075
Turkey	4,332	2,512	29,688	18,919
United States	12,789	15,870	101,950	128,874
British North America	12,235	10,906	91,018	80,164
British India	11,729	8,022	94,605	63,487
Australia	4,782	2,849	41,345	24,817
Other Countries	30,288	27,815	244,138	230,515
Total	99,378	84,001	782,470	678,074
Railroad of all sorts—To Russia	24,725	14,732	209,373	119,418
Sweden	...	1,213	...	9,740
Germany	14,299	20,164	165,493	180,612
Holland	7,235	1,688	55,166	19,407
France	146	1,030	3,654	7,322
Spain and Canaries	7,328	3,413	54,165	26,727
Austrian Territories	13,563	609	104,953	5,855
Egypt	1,521	446	10,788	4,972
United States	117,805	135,421	876,246	1,025,420
Spanish West Indies	1,614	533	13,162	3,182

Principal Articles.	Quantities. 1870.	Quantities. 1871.	Value. 1870.	Value. 1871.
			£	£
Iron and Steel—Railroad of all sorts—*(Con.)* —To Brazil .....tons	1,933	6,237	14,714	45,261
Peru	2,932	5,537	20,674	43,320
Chili	5,704	909	46,757	9,510
British North America	8,704	8,636	82,539	70,124
British India.....	73,681	21,672	608,149	124,528
Australia	4,417	7,917	50,878	80,853
Other Countries	20,420	21,985	154,696	174,762
Total	306,027	252,142	2,471,407	1,951,013
Wire of Iron and Steel (except Telegraph Wire) galvanised or not.....	7,720	7,131	143,441	122,669
Hoops, Sheets, and Boiler and Armour Plates—To Russia	888	2,088	9,969	22,890
Germany	3,863	2,458	40,982	26,789
Holland	2,174	2,212	25,539	28,267
France	1,892	171	24,859	1,897
Spain and Canaries..	1,577	1,580	16,139	17,362
United States	9,995	10,430	97,406	101,681
British North America	2,826	2,647	27,572	26,274
British India.....	6,576	4,468	71,748	50,763
Australia	4,760	4,330	79,366	80,827
Other Countries	18,057	17,190	216,612	204,975
Total	52,608	47,574	610,192	561,725
Tin Plates—To France .....cwts	15,392	6,229	17,100	7,835
United States	464,497	526,562	542,149	620,739
British North America	12,214	14,148	15,629	18,334
Australia	16,242	32,728	20,857	43,708
Other Countries	108,534	115,937	130,952	138,879
Total	616,879	695,604	726,687	829,495
Cast or Wrought and all other Manufacturers (except Ordnance, unenumerated—To Russia .....tons	1,336	3,287	20,114	37,808
Germany	5,451	5,969	68,742	71,274
Holland	1,737	1,940	31,564	31,602
France	1,882	1,210	38,058	33,971
Spain and Canaries.....	2,937	1,292	35,490	18,736
United States	2,734	3,173	49,622	57,395
British North Ameria.....	3,443	3,474	53,905	50,945
British Possessions in South Africa ...	575	752	10,866	14,585
British India.....	8,850	12,682	152,795	152,254

Principal Articles.	Quantities. 1870.	Quantities. 1871.	Value. 1870.	Value. 1871.
			£	£
Iron and Steel—*(Con.)*—Cast or Wrought, &c.—To Australia .....tons	6,082	4,634	108,528	74,862
Other Countries	31,644	28,991	400,693	426,966
Total	66,671	67,404	970,377	970,398
Iron, Old, for re-manufacture	31,538	32,426	144,826	152,308
Steel, Unwrought—To France	1,143	127	39,638	4,795
United States	4,440	5,512	145,279	168,026
Other Countries	4,208	3,274	129,420	109,474
Total	9,791	8,913	314,337	282,295
Manufactures of Steel or Steel and Iron combined	3,236	3,444	179,073	167,114
Total of Iron and Steel	844,794	775,537	7,040,586	6,446,272
Lead—Pig, Rolled, Sheet, Piping, and Tubing—To Russia.....	353	525	6,835	9,808
France	622	382	11,796	6,842
United States	2,677	4,477	52,213	86,982
China and Hong Kong	7,320	3,047	143,798	57,027
British India.....	1,272	962	26,144	20,125
Australia	744	420	14,621	8,186
Other Countries	3,366	3,746	68,944	76,062
Total	16,354	13,559	324,351	265,032
Leather—Tanned, Tawed, or Dressed—Unwrought .....cwts	36,734	43,358	310,320	366,606
Wrought—Boots and Shoes— To Australia.....doz pairs	59,061	52,237	166,187	155,671
Other Countries	63,270	114,587	203,568	372,939
Total	122,331	166,824	369,755	528,610
Other Articles unenumerated— To Australia .....lbs	38,022	22,104	10,357	4,011
Other Countries	257,733	1,055,337	59,751	168,276
Total	295,755	1,077,441	70,108	172,287
See also Saddlery and Harness.				
Linen and Jute—Yarn— Linen—To Germany	3,960,630	3,972,056	303,179	283,539
Holland	1,552,080	1,574,035	85,019	80,728

Principal Articles.	Quantities. 1870.	Quantities. 1871.	Value. 1870.	Value. 1871.
			£	£
Linen and Jute—Yarn—*(Con.)*—Linen—To Belgium ....lbs	697,313	498,195	57,127	33,825
France	1,742,800	441,357	94,426	27,796
Spain and Canaries	4,349,320	4,465,505	255,260	234,589
Gibraltar	51,004	115,656	2,625	4,064
Other Countries	1,810,105	1,458,736	90,074	83,742
Total	14,163,252	12,525,540	887,710	748,283
Jute	3,022,274	3,889,953	47,770	72,945
Linen Manufactures—Piece Goods of all kinds (except sailcloth)—				
To Russia ....yards	150,163	136,474	7,544	7,590
Germany	3,406,778	1,711,551	125,031	84,204
Holland	328,569	282,992	10,862	8,544
France	2,755,124	856,990	113,490	24,407
Portugal, Azores, and Madeira	359,996	526,763	9,644	14,221
Spain and Canaries	779,290	927,179	39,703	42,561
Italy	1,191,656	1,227,667	50,323	49,915
United States	36,862,970	33,419,874	1,043,555	1,043,163
Spanish West Indies	8,193,930	8,336,370	255,716	261,592
Danish West Indies	2,309,020	1,110,200	55,754	22,955
Hayti	1,662,011	649,600	37,696	13,199
Brazil	1,371,664	1,859,208	47,311	61,769
Chili	795,800	541,100	20,403	12,784
Peru	944,282	802,290	24,568	19,902
British West Indies and Guiana	1,622,303	1,487,982	38,812	30,840
British India	803,441	461,891	26,783	14,384
Australia	1,748,793	1,500,806	55,110	47,748
Other Countries	9,798,911	9,273,097	297,851	268,341
Total { Plain, Unbleached, or Bleached	70,716,200	61,722,808	2,109,153	1,912,424
Total { Checked, Printed, or Dyed, and Damasks or Diapers	4,368,501	3,389,226	151,003	115,695
Total	75,084,701	65,112,034	2,260,156	2,028,119
Sailcloth and Sails	1,220,627	1,225,104	65,060	67,285
Thread for sewing ....lbs	714,378	849,678	84,434	106,076
Total Value of Linen Manufactures	...	...	2,438,846	2,284,893
Jute Manufactures of all Kinds....yards	14,021,384	18,706,956	196,897	309,583
Oil—Seed Oil—To Germany ....gals	887,727	979,372	111,870	123,837
Holland	416,471	708,332	52,257	88,119
France	592,459	295,524	72,620	38,602
Spain and Canaries	241,211	113,013	30,316	15,598
Austrian Territories	431,284	342,863	63,053	44,842
Brazil	41,921	61,168	6,287	7,707

Principal Articles.	Quantities. 1870.	Quantities. 1871.	Value. 1870.	Value. 1871.
			£	£
Oil—*(Con.)*—To Australia ....gals	72,323	95,877	11,695	15,329
British North America	136,190	162,515	19,745	23,409
Other Countries	753,389	825,533	106,269	112,544
Total	3,572,975	3,584,197	474,112	469,987
Paper—Writing or Printing, and Envelopes —To British India ....cwts	9,499	13,890	29,775	37,491
Australia	20,267	19,590	58,370	53,960
Other Countries	10,583	22,081	44,163	70,501
Total	40,349	55,561	132,308	161,952
Other kinds, expect Hangings and Articles of Papier-Mâché—To British India	1,920	776	4,269	2,320
Australia	5,743	4,928	9,985	9,524
Other Countries	7,720	9,541	20,370	23,517
Total	15,383	15,245	34,624	35,361
Total of Paper	55,732	70,806	166,932	197,313
Rags (except Woollen), and other Materials for making Paper ....tons	6,634	8,172	101,312	140,076
Salt—Rock and White—To Russia	14,603	8,245	8,031	4,790
United States	50,957	71,133	24,225	34,937
British North America	55,963	26,550	19,982	11,842
British India	41,883	87,456	18,068	45,857
Other Countries	55,269	97,596	30,959	53,304
Total	218,675	290,980	101,265	150,730
Silk Manufactures, wholly of Silk—Broad Stuffs of Silk or Satin—To France.yards	15,962	6,140	4,733	2,352
Egypt	190,203	163,933	41,924	31,304
United States	255,777	473,348	56,057	119,418
British India	17,593	79,585	2,754	10,603
Australia	51,168	19,324	9,695	3,323
Other Countries	129,637	164,889	25,497	34,907
Total	660,340	907,219	140,660	201,907
Soap ....cwts	51,012	43,869	71,015	61,107
Sprits, British and Irish—To France ...gals	5,952	31,418	746	3,927
Portugal, Azores, and Madeira	15,869	1,238	2,033	159
Turkey	54,006	10,391	6,768	1,298
United States	20,263	27,920	2,534	3,497
British North America	80,138	95,669	10,020	11,902

Principal Articles.	Quantities. 1870.	Quantities. 1871.	Value. 1870.	Value. 1871.
			£	£
Spirits, British and Irish—(*Con.*)—To Australia ....gals	110,708	101,257	13,826	12,663
Other Countries	221,710	334,439	27,870	41,041
Total	508,646	602,332	63,797	74,487
Sugar, Refined and Candy....cwts	156,389	227,397	279,614	373,738
Tin, Unwrought—To Russia....	1,668	987	9,459	6,482
France	11,608	2,733	69,178	16,273
Turkey	2,811	2,389	16,273	16,074
United States	9,453	4,475	55,036	29,185
Other Countries	10,456	12,329	61,385	80,417
Total	35,996	22,913	211,331	148,431
Wool, Sheep and Lambs'—To Germany...lbs	284,240	939,666	20,917	67,013
Belgium....	470,883	500,970	31,505	36,747
France	742,212	279,963	50,258	22,301
United States	373,410	318,114	13,406	16,904
Other Countries	309,076	547,099	22,195	42,957
Total	2,179,821	2,585,812	138,281	185,922
Woollen and Worsted Yarn—To Russia ...	32,560	374,960	4,615	45,480
Germany	8,090,713	7,238,218	1,143,900	890,110
Holland	2,579,800	3,535,790	378,953	450,703
Belgium....	486,466	216,326	67,782	28,364
France	1,175,920	382,632	144,996	57,512
Other Countries	151,455	405,756	18,879	52,613
Total	12,516,914	12,153,682	1,759,125	1,524,782
Woollen and Worsted Manufactures—Woollens—Cloths, Coatings, Duffels, &c., of all kinds of Wool, or of Wool mixed with other Materials—To Germany ....yards	316,757	605,798	73,288	132,773
Holland	200,840	213,247	34,737	37,343
France	2,670,288	2,453,861	361,220	342,798
Portugal, Azores, and Madeira	72,425	100,692	12,816	20,063
Italy	185,608	671,479	32,549	106,457
United States	1,624,318	2,945,014	273,124	480,372
Brazil....	559,568	365,298	51,837	39,794
Uruguay	114,620	110,304	15,130	12,920
Argentine Confederation	409,936	302,720	49,783	28,611
Chili	539,645	259,403	70,378	31,025
Peru	442,050	429,570	50,713	55,093
China and Hong Kong	724,788	647,932	86,142	69,656
British North America	398,754	348,243	47,875	43,950
India	478,382	284,260	56,561	36,256
Australia	416,316	338,070	76,562	50,273

Principal Articles.	Quantities. 1870.	Quantities. 1871.	Value. 1870.	Value. 1870.
			£	£
Woollen and Worsted Manufactures—(*Con.*)—To Other Countries.....yards	1,247,871	1,429,203	201,188	221,888
Total. All Wool .... yards	6,725,702	5,939,668	1,067,987	1,106,817
Total. All Wool .... lbs	5,419,640	5,694,212		
Total. Wool mixed with other Materials yards	3,676,464	5,565,426	425,916	602,455
Total. Wool mixed with other Materials lbs	2,858,130	3,961,298		
Total. Total .... yards	10,402,166	11,505,094	1,493,903	1,709,272
Total. Total .... lbs	8,277,770	9,655,510		
Worsted Stuffs, all Wool, or of Wool mixed with other Materials — To Germany ....yards	19,141,353	17,319,357	1,699,929	1,367,687
Holland	4,377,489	4,471,411	259,498	322,255
Belgium....	2,821,051	3,173,574	217,906	227,656
France	8,330,210	4,498,038	667,369	322,066
Italy	3,324,867	5,447,927	126,454	200,544
United States	29,117,701	39,329,631	1,118,931	1,437,164
China and Hong Kong	6,607,755	4,175,204	367,995	197,349
Japan	400,482	578,717	19,087	24,495
British North America	1,192,405	837,515	51,599	33,572
India	651,654	377,169	40,242	19,387
Australia	1,918,902	1,603,879	100,977	76,240
Other Countries	8,568,747	7,312,579	378,817	311,003
Total. All Wool .... yards	13,350,178	7,858,227	877,532	498,021
Total. All Wool .... lbs	5,313,291	2,945,180		
Total. Wool mixed with other Materials yards	73,102,438	81,266,774	4,171,272	4,041,397
Total. Wool mixed with other Materials lbs	22,145,026	21,191,935		
Total. Total .... yards	86,452,616	89,125,001	5,048,804	4,539,418
Total. Total .... lbs	27,458,317	24,137,115		
Blankets and Blanketing.... yards	1,619,008	3,351,778	142,308	365,454
Blankets and Blanketing.... lbs	1,668,164	4,343,765		
Flannels .... yards	1,625,784	2,060,510	90,092	107,756
Flannels .... lbs	593,871	729,370		
Carpets, not being Rugs — To Germany ....yards	27,518	46,630	5,151	7,229
Holland	101,446	93,807	14,971	15,219
France	144,091	26,740	23,864	4,268
Spain and Canaries....	6,005	2,892	666	435
United States	2,358,144	2,446,148	359,394	370,919
Chili	108,359	36,257	15,125	5,826
British North America	175,849	138,990	20,008	16,016
Australia	149,309	77,476	20,714	9,664
Other Countries	383,083	278,350	58,076	40,092
Total .... yards	3,453,804	3,147,290	517,969	469,668
Total .... lbs	5,080,322	4,948,928		
Zinc or Spelter, unwrought or wrought.....	60,984	35,843	58,486	32,167

2nd—Articles Entered at Value.

Principal Articles.	1870.	1870.
	£	£
Apparel and Slops—To Egypt	33,847	29,642
British North America	40,856	42,966
Possessions in South Africa	58,568	81,540
India	14,152	16,185
Australia	205,901	162,827
Other Countries	242,534	526,499
Total	595,858	859,659
Arms, Ammunition, and Military Stores	149,906	688,832
Caoutchouc, Manufactures of	225,454	198,693
Chemical Products, or Preparations, unenumerated	373,228	417,161
Cotton Manufactures—Lace and Patent Net	277,983	369,309
Hosiery	169,875	170,783
Other Manufactures, unenumerated	183,242	278,171
Earthen and China Ware, Parian and Porcelain (except Red Pottery and Brown Stoneware)—To Germany	24,349	19,565
France	8,937	1,753
United States	233,248	213,304
Brazil	28,891	23,649
British North America	41,644	25,636
India	32,192	18,799
Australia	30,824	21,849
Other Countries	150,432	138,620
Total	550,517	463,175
Fish	66,316	59,681
Haberdashery and Millinery, including Embroidery and Needlework—To Germany	44,371	32,898
France	36,026	25,906
Egypt	65,704	67,811
United States	479,954	788,829
Channel Islands	87,527	56,196
British North America	189,275	203,296

Principal Articles.	1870.	1871.
	£	£
Haberdashery, &c.—*(Con.)*—British West Indies and Guiana	63,316	63,791
Possessions in South Africa	78,964	73,364
India	35,442	45,468
Australia	215,454	152,877
Other Countries	262,419	334,661
Total	1,558,452	1,845,097
Hardware and Cutlery, unenumerated—To Russia	11,928	14,022
Germany	132,800	79,615
Holland	42,606	22,725
France	37,182	18,199
Spain and Canaries	24,581	24,812
United States	193,708	239,599
Spanish West Indies	25,737	28,552
Brazil	67,033	62,584
Argentine Confederation	43,010	41,147
British North America	58,776	38,831
India	75,042	59,744
Australia	126,774	79,360
Other Countries	356,693	306,915
Total	1,195,870	1,016,105
Linen Manufactures, unenumerated	29,196	83,413
Machinery and Millwork—Steam Engines—To Russia	27,385	28,840
France	16,549	4,312
Spain and Canaries	19,574	8,154
Egypt	105,424	98,477
Brazil	24,973	18,247
British India	66,123	63,142
Australia	36,326	38,853
Other Countries	278,687	275,141
Total	575,041	535,166
Other Descriptions—To Russia	37,674	53,255
Germany	184,183	132,855
Holland	62,697	54,199
Belgium	56,603	35,730
France	136,476	41,873
Spain and Canaries	24,855	40,841
Egypt	42,456	13,332

Principal Articles.	1870.	1871.
	£	£
Machinery, &c.—*(Con.)*—Other descriptions—To British India	58,674	50,558
Australia	65,144	40,711
Other Countries	288,908	241,143
Total	957,670	704,497
Painters' Colours and Materials, unenumerated	282,416	292,165
Pickles, Vinegar, Sauces, and Oilman's Stores, unenumerated	155,579	139,466
Plate and Plated Gilt Wares	54,017	87,911
Saddlery and Harness—To British Possessions in South Africa	5,363	6,257
British India	10,999	6,082
Australia	42,719	19,826
Other Countries	35,865	290,805
Total	94,946	322,970
Silk—Thrown, Twist, and Yarn—To Germany	35,975	24,934
Holland	227,724	110,338
Belgium	57,219	167,505
France	130,397	93,141
Other Countries	28,953	28,676
Total	480,268	424,594
Silk Manufactures—Wholly of Silk—Handkerchiefs, Scarfs, and Shawls—To France	7,454	4,213
Egypt	19,368	10,085
New Granada	4,345	3,178
Other Countries	16,201	36,744
Total	47,368	54,220
Ribbons of all Kinds—To France	4,859	1,575
Egypt	4,731	8,631
United States	9,775	16,807
British North America	2,376	1,895
Australia	1,980	2,865

Principal Articles.	1870.	1871.
	£	£
Silk Manufactures—*(Con.)*—Ribbons of all Kinds—Other Countries	2,286	6,515
Total	26,007	38,288
Other Articles of Silk only—To Germany	7,293	21,446
France	24,356	13,076
United States	28,017	66,755
Other Countries	40,692	144,522
Total	100,358	245,799
Manufactures of Silk and other Materials—To Germany	18,629	11,549
France	11,522	558

Principal Articles.	1870.	1871
	£	£
Silk Manufactrs.--*(Con.)*--Manufac. of Silk & other Materials--To United States	47,273	111,383
Other Countries	15,452	24,283
Total	92,876	147,773
Total of Silk Manufactures	407,269	687,987
Stationery other than Paper—To United States	15,797	20,066
British India	15,387	14,703
Egypt	15,420	8,398
Australia	27,073	16,766
Other Countries	86,406	75,265
Total	160,083	135,198

Principal Articles.	1870.	1871.
	£	£
Telegraphic Wires and Apparatus	579,620	459,581
Woollen and Worsted Manufactures—Hosiery of Wool, or of Wool mixed with other Materials	61,002	51,681
Small Wares and unenumerated Manufactures of Wool or Worsted	109,651	201,133
Total of Woollen and Worsted Manufactures	7,463,729	7,444,382
Declared Value of British and Irish Produce Exported—Enumerated Articles	59,602,066	59,088,601
Unenumerated Articles	3,412,178	4,191,256
Total Value	63,014,244	63,279,857

IV.—An Account of the Declared Real Value of the Imports and Exports of Gold and Silver Bullion and Specie Registered in the Four Months ended April 30, 1871, compared with the Corresponding Period of 1870.

Countries.	Gold.			
	Imports.		Exports.	
	1870.	1871.	1870.	1871.
	£	£	£	£
Russia	...	...	...	...
Germany	2,242	447,286	3,215	7,076
Holland	...	5,708	7,542	1,436
Belgium	210	361,750	...	1,997,597
France	36,302	13,351	1,278,241	121,906
Portugal, Azores, & Madeira	300	...	...	49,100
Spain and Canaries	1,869	3,861	...	2,000
Gibraltar	12,747	17,872	...	...
Malta	40,427	30,733	53,539	50
Turkey	311	18,891	...	4,600
Egypt	698	21,998	203,450	368,885
West Coast of Africa	30,694	45,712	10,700	17,082
British Possessions in South Africa	...	200	40,884	57,000
China (includ. Hong Kong)	...	...	...	...
Australia	2,284,916	2,683,834	9,976	...
British North America	6,272	1,880	80,056	...
Mexico, South America (except Brazil), & W. Indies	510,888	326,450	90,651	127,410
Brazil	68,781	97,208	52,865	55,033
United States	83,432	1,250,830	69,693	...
Other Countries	55,965	186,279	9,745	26,194
Total of Gold	3,136,054	5,513,843	1,910,557	2,835,369

Countries.	Silver.			
	Imports.		Exports.	
	1870.	1871.	1870.	1871.
	£	£	£	£
Russia	...	...	...	1,050
Germany	...	26,859	1,535	723,306
Holland	4,232	5,165	407,503	449,100
Belgium	941	182,340	52,713	1,082,893
France	258,398	17,567	390,927	52,550
Portugal, Azores, & Madeira	20,211	6,529	...	...
Spain and Canaries	5,950	...	...	241,050
Gibraltar	12,098	7,416	...	...
Malta	...	575	...	...
Turkey	120	1,145	...	...
Egypt	4,392	28,768	861,736	718,427
West Coast of Africa	79	420	11,336	15,230
British Possessions in South Africa	2,248	350	...	500
China (includ. Hong Kong)	10,743	1,531,815	117,575	...
Australia	2,677	6,778	10,060	2,300
British North America	...	...	...	...
Mexico, South America (except Brazil), & W. Indies	1,101,020	974,127	57,716	67,635
Brazil	13,181	7,100	...	...
United States	585,269	2,249,033	21,634	600
Other Countries	7,017	1,054,242	24,315	171,390
Total of Silver	2,028,576	6,100,229	1,957,050	3,526,031

Countries.	Total of Gold and Silver.			
	Imports.		Exports.	
	1870.	1871.	1870.	1871.
	£	£	£	£
Russia	...	...	...	1,050
Germany	2,242	474,145	4,750	730,382
Holland	4,232	10,873	415,045	450,536
Belgium	1,151	544,090	52,713	3,080,490
France	294,700	30,918	1,669,168	174,456
Portugal, Azores, & Madeira	20,511	6,529	...	49,100
Spain and Canaries	7,819	3,861	...	243,050
Gibraltar	24,845	25,288	...	...
Malta	40,427	31,308	53,539	50
Turkey	431	20,036	...	4,600
Egypt	5,090	50,766	1,065,186	1,087,312
West Coast of Africa	30,773	46,132	22,036	32,312
British Possessions in South Africa	2,248	550	40,884	57,500
China (includ. Hong Kong)	10,743	1,531,815	117,575	...
Australia	2,287,593	2,690,612	20,036	2,300
British North America	6,272	1,880	80,056	...
Mexico, South America (except Brazil), & W. Indies	1,611,908	1,300,577	148,367	195,045
Brazil	81,962	104,308	52,865	55,033
United States	668,701	3,499,863	91,327	600
Other Countries	62,982	1,240,521	34,060	197,584
Total of Gold and Silver	5,164,630	11614072	3,867,607	6,361,400

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